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U.S. COIN AUCTION

AUGUST 22, 24, 26 & 28, 2022

VIEWING: CHICAGO | AUCTION: DALLAS



Important Selections from The Bob R. Simpson Collection, Part IX



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Lot 3399



IMPORTANT SELECTIONS FROM THE
BOB R. SIMPSON COLLECTION, PART IX

August 22, 2022 | Viewing: Chicago | Auction: Dallas

Heritage Auctions

2801 W. Airport Freeway | Dallas, TX 75261-4127
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FLOOR Sessions 1-8

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 – McGuigan Collection (see separate catalog)

Monday, August 22 • 12:00 PM CT • Lots 3001-3235

Session 2 – Salmon Collection (see separate catalog)

Monday, August 22 • 6:00 PM CT • Lots 3236-3365

Session 3 – Simpson Collection, Part IX

Monday, August 22 • 8:00 PM CT • Lots 3371-3431

Session 4 – Navy Mustang Collection (see separate catalog)

Wednesday, August 24 • 11:00 AM CT • Lots 3432-3538

Session 5 – Bender Collection (see separate catalog)

Wednesday, August 24 • 1:00 PM CT • Lots 3539 – 3855

PRELIMINARY LOT VIEWING

By appointment only. Contact Christopher James at 214-409-1562 or Christopher.J@HA.com to schedule an appointment.

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Wednesday, August 10 – Friday, August 12 | 10:00 AM – 5:00 PM ET

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Sunday, August 14 | 10:00 AM – 6:00 PM CT

Monday, August 15 – Friday, August 19 | 8:00 AM – 6:00 PM CT

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Session 6 – Platinum Session (see separate catalog)

Wednesday, August 24 • 6:30 PM CT • Lots 3856-4220

Session 7 (see separate catalog)

Friday, August 26 • 12:00 PM CT • Lots 4221-4753

Session 8 (see separate catalog)

Friday, August 26 • 6:00 PM CT • Lots 4754-5334

Session 9

(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 9 (see separate catalog)

Sunday, August 28 • 2:00 PM CT • Lots 7001-7360

BIDDING METHODS

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Attendees must comply with local regulations for in-person events.

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Cataloged by: Mark Van Winkle, Chief Cataloger; Mark Borckardt, Senior Numismatist
David Stone, John Sculley, Zeke Wischer, Jacob Lipson, Brian Koller

Global Locations



Worldwide Headquarters
2801 W. Airport Freeway
Dallas, Texas 75261-4127
*NW Corner of W. Airport Freeway
(Hwy. 183) and Valley View Lane*
Phone:
214-528-3500
877-HERITAGE (437-4824)
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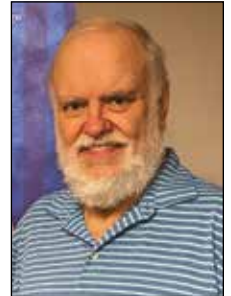


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Managing Director
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HERITAGE AUCTIONS

Dear Bidder,

Important Selections from The Bob R. Simpson Collection, Part IX adds a new dimension to Heritage's ongoing presentation of highlights from Mr. Simpson's incredible collection. The spectacular Simpson Saint-Gaudens double eagles make their appearance on August 22 in a special PLATINUM NIGHT session beginning immediately after the conclusion of the Christopher J. Salmon Collection of Massachusetts silver. These two collections sit at opposite ends of the U.S. coinage series, spanning early silver Colonial issues to the pinnacle of 20th century gold coinage. Earlier in the day, The James R. McGuigan Half Cent Collection provides a fitting prelude to the evening. What an opening day lineup filled with incredible copper, silver, and gold rarities, surely unequaled in recent memory!



We have said it before, but it needs repeating – The Bob R. Simpson Collection continues to amaze and inspire collectors. Mr. Simpson's legacy grows with each rarity that emerges from this amazing collection. Few collections ever exceed the nine-figure mark in auction prices realized, a tribute to the scope and quality of the far-reaching and carefully constructed Bob R. Simpson numismatic holdings.

Saint-Gaudens Registry Set collectors are sure to be watching and bidding, as will other series specialists and pattern enthusiasts when the Simpson lots are called. Here are just a few highlights:

Highlights From The Simpson Regular U.S. Series

- **1927-D Saint-Gaudens double eagle** – MS66 PCGS. Only 13 examples traced. Essentially, only seven 1927-D twenties are commercially available to collectors today, with the rest being held in permanent museum collections, as well as two coins that have gone missing. The 1927-D is the king of regular-issue 20th century gold coins. Ex: Dallas Bank.
- **1924-S Saint-Gaudens double eagle** – MS67 PCGS. Exceedingly rare in this condition, sole-finest example. Ex: Price.
- **1920-S Saint-Gaudens double eagle** – MS65 PCGS. An exceptional Condition Census example, seldom offered in Gem Uncirculated or finer grades.
- **1798/7 Capped Bust Right eagle** – MS62+ PCGS. 9x4 Stars, BD-1, strong overdate, among the finest known.
- **1889 Liberty Head double eagle** – PR65 Deep Cameo PCGS. JD-1. High R.6. 41 pieces struck, rare gold issue. Ex: Pittman.
- **1839 Gobrecht dollar** – PR65 PCGS. Judd-105 Restrike. Plain Edge. Low R.7 Probably the second-finest of less than a dozen known.

Important Selections From The Bob R. Simpson Patterns

- **1915 No S Panama-Pacific half dollar, struck in silver** – Judd-1961, PR65 PCGS. CAC. R.8, the finest-known silver specimen. Ex: Newman.
- **1878 Flowing Hair five dollar, struck in copper** – Judd-1574, PR67 Brown PCGS. Unique.
- **1884 five dollar struck in copper** – Judd-1736, Unique, PR65 Brown PCGS. CAC. Ex: Bass, the former Judd plate coin.

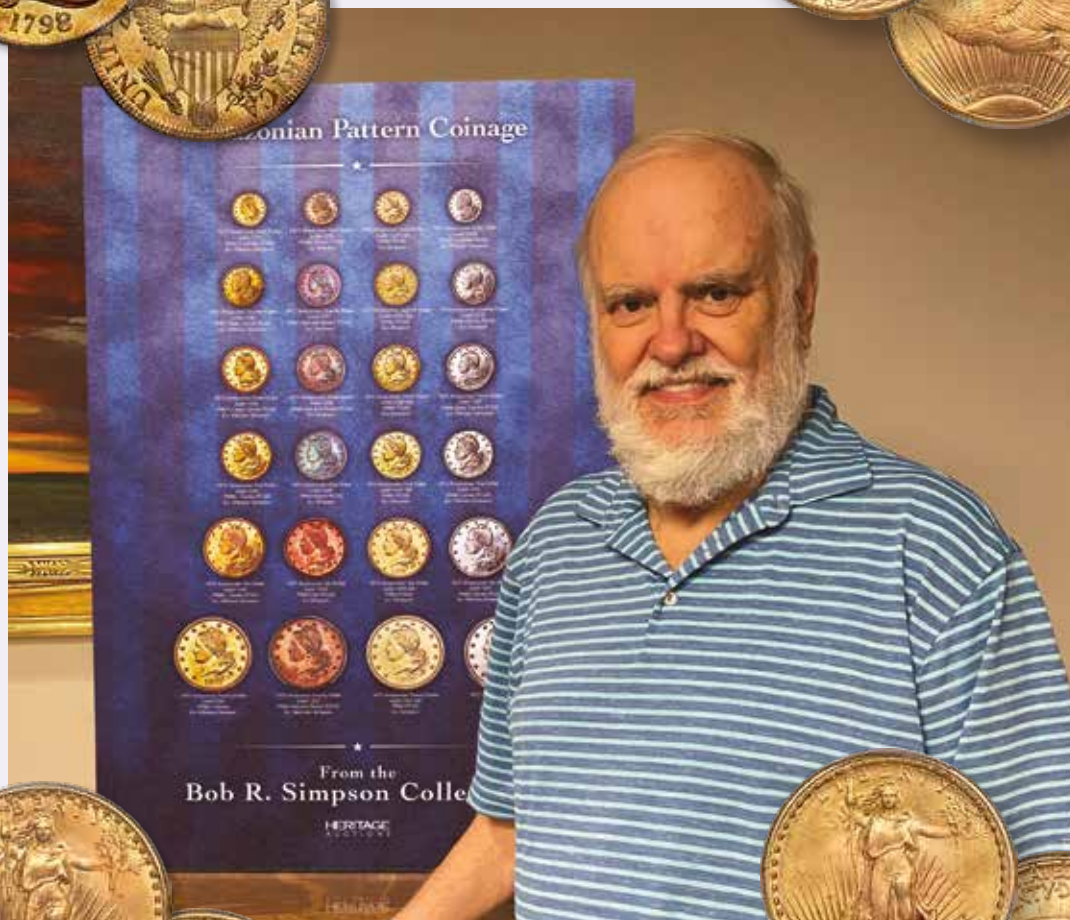
August 22 is the kickoff for what promises to be a record-setting, multi-day event held at our World Headquarters in Dallas, the week following the American Numismatic Association World's Fair of Money, for which Heritage Auctions is an Official Auctioneer Event Partner.

Important Selections from The Bob R. Simpson Collection, Part IX will be available for lot viewing in Chicago during the ANA World's Fair of Money. Lot viewing is also available in both Dallas and New York (by appointment) prior to the Dallas live auction. Please feel free to contact us directly if we can assist you in any way.

Sincerely,

Greg Rohan
President
Greg@HA.com

Todd Imhof
Executive Vice-President
Todd@HA.com



Bob R. Simpson is currently Chairman of MorningStar Partners, the manager of Cross Timbers Energy, LLC, a 50/50 joint venture between ExxonMobil and MorningStar Partners. Cross Timbers is focused on conventional oil and gas exploration and production onshore in America. Previously, Mr. Simpson was Chairman of the Board and Founder of XTO Energy Inc.

XTO began as Cross Timbers Oil Company in 1986 by Mr. Simpson and two partners after Southland Royalty Company was acquired through a hostile takeover. One of the first acquisitions made by the new company was a bronze by artist Jack Bryant purchased at a charity fundraiser. The statue, entitled "I'll Be Back", depicting a retreating cowboy shaking a defiant fist, seemed to sum up his corporate philosophy. Under Mr. Simpson's leadership, XTO became the largest producer of natural gas in America. In June of 2010, ExxonMobil acquired XTO Energy for \$41 billion.

Mr. Simpson and XTO Energy have received many honors and accolades for the success of the company. From 2005 through 2008, Mr. Simpson was named by Barron's in their "30 Most Respected CEOs in the World". Oil and Gas Investor magazine named Mr. Simpson their "Executive of the Year" in 2006. Institutional Investor magazine named him their "Best CEO" among Oil and Gas Exploration and Production Companies in April 2009. He continues to be recognized for his contributions and lead— in addition to the Cornerstone Award he has been honored by the National Historic Trust at their Restore America Gala for his contributions to historic preservation and Texas Wesleyan University has named him as their 2007 Executive Man of the Year for their Business Hall of Fame. He has also purchased the grand champion steer at the Fort Worth Stock Show and Rodeo, from 2005 - 2008, with the proceeds going to educational scholarships.

The Texas native, youngest of four brothers, grew up on a Cisco ranch and was salutatorian of his high school graduating class. He attended Baylor University on a bank scholarship where he earned a BBA degree in Accounting with honors and then an MBA. Mr. Simpson served in the Texas Army National Guard after graduation and then earned his CPA designation.

Mr. Simpson is part of the ownership group of the Texas Rangers and currently serves as co-chairman of the board of the Major League team.



SESSION THREE

PROOF THREE CENT SILVER



1872 Three Cent Silver, PR68 Cameo Sole Finest in This Contrast Category

3371 1872 PR68 Cameo PCGS. Ex: Simpson. Three cent silver coins were struck in circulation-strike format for the final time in 1872 with 1,000 pieces minted. That minuscule production was accompanied by a nearly identical mintage of 950 proofs. Cameo proofs are much scarcer than their non-Cameo counterparts, representing just 16% of submissions at PCGS.

This is the sole finest Cameo proof at that service (6/22). It is magnificently toned with peach-orange over the central obverse and sea-green over the central reverse. Splashes of blue, violet, and magenta appear around each side. Stark Cameo contrast persists.

NGC ID# 27CH, PCGS# 83723

PROOF SEATED QUARTERS



1859 Quarter, PR67 Ex: Newman, Beautifully Toned

3372 1859 PR67 PCGS. CAC. Briggs "1-B." Ex: Newman-Simpson. Type Two reverse. The 1859 quarters were struck in the reported amount of 800 pieces, but it is a near-certainty that considerable numbers were melted as unsold at the end of the year. There were simply not that many collectors of modern proof coinage at that time, even though numismatics was a burgeoning hobby after 1857, when the "old copper" cents and half cents were retired. Most numismatists of the era favored ancients, Colonial coins, Washingtonia, and rare Federal issues from earlier decades for their collecting pursuits. The Mint had only begun publicly marketing proof coinage the year before this coin was struck, in 1858.

Perhaps only 40 or so Gem proofs of the 1859 quarter survive today. PCGS reports four Superb Gem grading events and there are four more at NGC, with those totals including resubmissions and crossovers. The obverse shows a golden-pink center, radiating outward to purple and charcoal over deeply mirrored fields. The reverse shows lighter amber to russet hues near the rims with a golden-gray center. Population: 4 in 67 (1 in 67+), 0 finer. CAC: 4 in 67, 0 finer (6/22).

Ex: Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33374.

NGC ID# 23WL, PCGS# 5555

BARBER QUARTER



1863 Seated Quarter, PR66 Cameo Among the Best at PCGS, Ex: Newman

3373 1863 PR66 Cameo PCGS. CAC. Briggs 4-D. Ex: Newman-Simpson. Only 460 examples of the 1863 quarter issue were struck in proof format. This Premium Gem certainly ranks solidly among the finer survivors. The toning that has developed over each side is similar to other Seated Liberty proof quarter that can be traced back to the Newman Collection. The obverse is somewhat deeper with a silver center surrounded by rings of violet, blue, green, and yellow-gold. The reverse displays similar hues primarily around the rims. As befits the pedigree, eye appeal and quality for the grade are top-notch. Population: 5 in 66 (1 in 66+) Cameo, 0 finer. CAC: 3 in 66, 0 finer (6/22).

Ex: Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (*Heritage*, 11/2013), lot 33378.

NGC ID# 23WR, PCGS# 85559



1895-S Quarter, MS66+ Just One Coin Finer at PCGS

3374 1895-S MS66+ PCGS. Ex: Simpson. This Plus-graded Premium Gem serves as one of the plate coins for PCGS CoinFacts. It features swathes of crimson, orange, blue, green, violet, and golden patina over each side, though the reverse is a shade or two lighter with little more than thin lavender toning at the center. Swirling underlying mint luster is uninhibited. Full strike detail appears on the stars, curls, feathers, right shield corner, talons, and fletchings. Population: 6 in 66 (4 in 66+), 1 finer (6/22).

NGC ID# 23Y6, PCGS# 5612

GOBRECHT DOLLARS



1838 Gobrecht Dollar, PR65
Judd-85 Restrike Cabinet Coin
Ex: George Earle Collection

3375 1838 Name Omitted, Judd-85 Restrike, Pollock-94, High R.7, PR65 PCGS. CAC. Ex: Simpson. Silver. Plain Edge. Stars Obverse, No Stars Reverse. Die Alignment III (the center of Liberty's head is opposite the N in ONE). Die State A. Like the Judd-105 also in the Simpson Collection, fewer than a dozen examples are believed known of the Judd-85 Restrike Gobrecht dollars. Die State A coins are fairly simple to distinguish from their B counterparts, most easily attributed by the lack of the die crack on the wrist seen on the Die State B coins. Otherwise, there are scattered patches of die rust on the obverse and faint evidence of die striations on the lower obverse. These are Cabinet Coins struck for sale to collectors on order from Mint Director Henry Linderman. The most likely date of production is April 1869, just prior to his termination. The generally accepted die emission sequence for Judd-85 dollars is just after the Judd-65 coins and prior to the Judd-105 pieces.

This particular coin has a distinctive appearance that is related to its strike. The top of the obverse and corresponding area on the reverse are weakly defined, not from lack of striking pressure but from misalignment of the dies. The upper rims are indistinctly detailed, while the lower portions are much stronger, most easily seen on the dentils. The fields are bright and deeply reflective with slight rose patina in the centers that deepens considerably around the margins.

Roster of 1838 Gobrecht Dollars, Judd-85

Gobrecht dollar varieties were often misattributed by catalogers in their various auction appearances, causing much confusion for pedigree researchers. The low quality of images in earlier appearances makes plate matching problematic, and many descriptions leave out vital information about edge treatment (plain or reeded), etc. We would not be surprised to learn the following roster includes some duplication and omissions.

- 1. PR66★ NGC.** Auction '80 (Paramount, 8/1980), lot 801; Auction '84 (Paramount, 7/1984), lot 735; L.R. French Family Collection (Stack's, 1/1989), lot 17; David Queller; Lemus Collection (Heritage, 1/2009), lot 1521, realized \$149,500; Rarities Night (Stack's Bowers, 8/2012), lot 11492.
- 2. PR65+ PCGS. CAC.** Autumn Sale (Stack's, 9/1978), lot 309; Blue Moon Collection (Stack's Bowers, 3/2017), lot 2551; ANA Signature (Heritage, 8/2019), lot 3773, where it brought \$156,000.
- 3. PR65 PCGS. CAC.** George Earle Collection (Henry Chapman, 6/1912), lot 2197; unknown intermediaries; Auction '90 (Superior, 8/1990), lot 1147; Simpson Collection; **the present coin.**
- 4. PR65 NGC.** Possibly an old family collection from the 19th century; Fall Sale (Kagin's, 11/1987), lot 3250; Long Beach Auction (Pacific Coast Auction Galleries, 6/1989), lot 750; Ancient, Foreign and United States Coins Auction (Christie's, 9/1990), lot 141; Long Beach Signature (Heritage, 2/2013), lot 3862, realized \$123,375.
- 5. PR64 NGC.** Reverend Dr. James G.K. McClure, before 1932; McClure estate / Long Beach Signature (Heritage, 6/2016), lot 4636, where it sold for \$67,562.50.
- 6. PR63 PCGS.** Beverly-Hilton Auction (Kagin's, 1/1975), lot 576; Kenneth Goldman; Dr. Julius Korein, M.D.; American Numismatic Society. Plate coin in the Ivy Press Gobrecht Dollars reference.
- 7. PR62 PCGS.** S.S. Forrest, Jr. Collection (Stack's, 9/1972), lot 989; Auction '81 (Paramount, 7/1981), lot 1274; Auction '86 (Paramount, 7/1986), lot 1741; Worrell Collection (Superior, 9/1993), lot 1308; Dr. Julius Korein, M.D.; American Numismatic Society.
- 8. Very Choice Brilliant Proof, Uncertified.** L.K. Rudolf Collection (Stack's, 5/2003), lot 2095.
 NGC ID# BLXU, PCGS# 11354



1839 Gobrecht Dollar, PR65 Judd-105 Restrike Fewer Than a Dozen Pieces Believed Known

3376 1839 Name Omitted, Judd-105 Restrike, Pollock-117, Low R.7, PR65 PCGS. Ex: Simpson. Silver. Plain Edge. Die Alignment III (head of Liberty opposite the N in ONE, after a coin turn). The Judd-105 Cabinet Coin restrikes were all struck in Die Alignment III and all from a single die state. (On the DTS website it is called State A, but really, how can there be an A if there is no B?) Fewer than a dozen examples are known of the Judd-105. Our Auction Archives list 14 appearances at public auction since 1992, but we cannot find this coin listed. The all-time record price for a Judd-105 was the Jack Lee PR65, a coin that brought \$230,000 in 2005. Die cracks on the reverse, the absence of the low spot at F, and the strong polish lines on the right side of the die all indicate a striking period the same as for the middle die state Judd-104 restrikes. That places the actual production date for this piece between 1863 and 1865. This, of course, implicates Mint Director Henry Linderman in the production of the Judd-105 restrikes, a practice he resumed when he returned to the directorship in 1873.

This is a well-produced dollar whose fields are deeply mirrored (a trait that is consistent with the 1863-1865 timeframe, but inconsistent with the 1839 date on the coin). Rose-gold and pale blue accents of color are seen on each side with significant areas of brilliance remaining. A unique pedigree identifier is a shallow, circular planchet void seen in the field just to the right of the hand of Liberty. Below is an updated roster of Judd-105 dollars:

1. **PR66 NGC.** Elite Sale (Superior, 11/2006), lot 1533; Simpson Collection.
2. **PR65 PCGS.** Ex: Simpson. **The present coin.**
3. **PR65 PCGS.** Palm Beach Signature Auction (Heritage, 11/2005), lot 2206; Central States Auction (Heritage, 4/2009), lot 2572.
4. **PR65 NGC.** Somerset Collection (Bowers and Merena), lot 1756; Lemus Collection (Heritage, 1/2009), lot 1529.
5. Byron Reed; Omaha City Library, Durham Western Heritage Museum. Probably the same as the second Linderman (A coin) below.
6. **PR65 NGC.** Rarities Night (Stack's Bowers, 8/2013), lot 4355; Long Beach Signature (Heritage, 10/2021), lot 3534.
7. **PR64 Cameo PCGS.** Linderman Collection (Lyman Low, 6/1887),

lot 47; subsequently Linderman Collection (Scott Stamp & Coin, 2/1888), lot 47, possibly this coin because of Low's description "four stars r. a trifle flat in centre. Otherwise a sharp, perfect proof;" R.L. Miles Collection (Stack's, 4/1969), lot 1574; Autumn Sale (Stack's, 9/1978), lot 312; ANA Signature (Heritage, 8/2010), lot 3290; Baltimore Auction (Stack's Bowers, 6/2012), lot 3032, cataloged as a Judd-104; Central States Signature (Heritage, 4/2015), lot 5141; Blue Moon Collection (Stack's Bowers, 3/2017), lot 2554. Unique as a Cameo.

8. PR63 PCGS. H.O. Granberg; William Woodin; Waldo Newcomer; F.C.C. Boyd; Col. Curtis Collection, (Kosoff, 2/1950), lot 1032; Adolph Menjou (Numismatic Gallery, 6/1950), lot 2083; King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 1728; Baldenhofer; Ostheimer; Public Auction Sale (Merkin, 9/1968), lot 334; Newport Collection (Bowers and Ruddy, 1/1975), lot 392; New York ANA Sale (Superior, 8/2002), lot 1104; Dr. Julius Korein; ANS.

9. Proof. Dr. C.A. Allenburger; Royal Sale (Mehl, 3/1948), lot 967; William P. Donlon Collection (Kosoff, 11/1956), lot 1060; Charles Jay Collection (Stack's, 10/1967), lot 177; Dines Collection (Stack's, 3/1969), lot 731; ANA Auction Sale (Superior, 8/1975), lot 1045 (per Walter Breen); Montgomery Collection (Bowers and Ruddy, 2/1976), lot 1438; Treglia; Martin Field Collection (Pine Tree, 9/1978), lot 885.

Earlier Appearances:

A. Linderman Collection, second example (Lyman Low, 6/1887), lot 48; subsequently Linderman Collection (Scott Stamp & Coin, 2/1888), lot 48.

B. George Earle Collection (Henry Chapman, 6/1912), lot 2202.

C. Peter Mougey Collection (Elder, 9/1910), lot 973.

D. W.W.C. Wilson to Virgil Brand in 1919 (via F.C.C. Boyd), inventory # 90918. Undoubtedly one of the six pieces listed above.

E. Long Beach Auction (Kagin's, 2/1987), lot 1136, described as having a "very small rim bruise at 3 o'clock."

F. Hollinbeck-Kagin (6/1967), lot 1765. Possibly the same as the #3 coin above.

NGC ID# BLY7, PCGS# 11448

PROOF SEATED DOLLARS



1861 Seated Dollar, PR66 Marvelous Multicolor Toning About 250 Proofs Survive

3377 1861 PR66 PCGS. OC-P1, High R.4. Ex: Simpson. The only readily apparent die markers are the slight unfinished areas between the leaves on the reverse. Seateddollarvarieties.com, published by Dick Osburn and Brian Cushing, provides the following commentary on the availability of the 1861 proof Seated dollar:

"Proofs are much rarer than the mintage of 1000 would indicate. We estimate the total survivors at around 250. Apparently, as many as 600 were melted to obtain silver for lower denomination coinage. Because of this the survival rate is much lower than the rates for subsequent years."

Research by John Dannreuther has shown that the Mint's implementation of a 13-cent proofing fee also had the effect of reducing demand for proof coinage in 1861, explaining the number of unsold pieces melted at the end of the year. Shades of blue, green, violet, yellow, and rose coalesce over the entirety of this marvelous Premium Gem. Definition is predictably pinpoint-sharp throughout. Population: 4 in 66, 1 finer in non-Cameo (6/22). NGC ID# 252F, PCGS# 7004



1870 Seated Dollar, PR67 Cameo Rainbow Toning, Top Coin at PCGS

3378 1870 PR67 Cameo PCGS. OC-P1, Low R.3. Ex: Simpson. Die doubling on the obverse, most apparent on the motto, attributes the OC-P1 die marriage — the usual one for 1870 Seated dollar proofs. Seateddollarvarieties.com estimates 450 OC-P1 proofs survive, and this one owns sole possession of the top spot on the PCGS *Population Report* among the 57 Cameo submissions at that service, including all die varieties. Although areas of brilliance appear centrally on each side, this Superb Gem is richly toned with melded orange, yellow, blue, green, violet, and crimson patina. The overlay conceals the few points of contact that stand in the way of an even higher grade, including a hair-thin mark between Liberty's knee and star 13. The perfect rainbow-toned specimen for a top-ranked Registry Set. Population: 1 in 67 Cameo, 0 finer (6/22). NGC ID# 252S, PCGS# 87018

GOLD DOLLAR



1873 Seated Dollar, PR67 Cameo Absolutely Original Final-Year Proof

3379 1873 PR67 Cameo PCGS. OC-P1, R.3. Ex: Simpson. Aside from the obvious quality of this Superb Gem Seated dollar, scattered die lumps on Liberty's neck and breast confirm the coin's proof origin. The Mint struck 600 proof Seated dollar in the series' final year. About 360 of those proofs survive, according to Seateddollarvarieties.com.

The present Superb Gem is the sole finest in the Cameo contrast category at PCGS (6/22). It is naturally toned in dusky shades of blue, violet, rose, gold, and sea-green. The devices maintain a layer a frost and contrast against the still-flashy fields. An absolutely original final-year proof with fantastic visual appeal and technical quality. NGC ID# 252V, PCGS# 87021



1880 Gold Dollar, MS68 Near-Unimprovable Quality Only 1,600 Coins Struck

3380 1880 MS68 PCGS. Ex: Simpson. With a mintage of 1,600 circulation strikes plus 36 proofs, this is an issue for which a single die pair should have been enough to strike all of those coins. However, two reverse dies are known, and both were used in the production of proofs and circulation strikes. Writing in his recent proof reference, John Dannreuther describes this die, with the 1 positioned marginally higher in the slightly downward-sloping date, as JD-2. As is often found on circulation strikes manufactured from this reverse, there are "teeth" visible between the right ribbon ends.

Regular-issue coins, which often display stark field-device contrast, can be difficult to distinguish from their proof counterparts. This exquisite Superb Gem does not quite have the same watery fields or frosted devices one sees among proofs, easily establishing its circulation-strike *bona fides*. Still, the orange-gold surfaces display a degree of semiprooflikeness. Lavender accents are also noted, and eye appeal is fantastic, matching the near-unimprovable quality. Population: 30 in 68 (4 in 68+), 1 finer (6/22).

NGC ID# 25DJ, PCGS# 7581



PROOF GOLD DOLLAR



**1862 Gold Dollar, PR65 Deep Cameo
Jet-Black Mirrors, Frosted Devices
Endorsed by CAC**

3381 1862 PR65 Deep Cameo PCGS. CAC. JD-1, High R.6. Ex: Simpson. This was the final year for which circulation-strike gold dollars were struck in any meaningful quantity (1.3 million coins) until 1873. However, the proof mintage dropped from 349 coins in 1861 to just 35 in 1862. John Dannreuther provides a survival estimate of only 16 to 18 pieces, and this Gem Deep Cameo proof from the Bob R. Simpson Collection approaches the finest known. It features characteristic rich yellow-gold color and an astounding degree of field-device contrast. Jet-black mirrors surround the thickly frosted relief element, contributing to the effect. Rightfully endorsed by CAC for its quality within the grade. Population: 2 in 65 Deep Cameo, 3 finer. CAC: 1 in 65, 3 finer (6/22). NGC ID# 25E5, PCGS# 97612

PROOF LIBERTY QUARTER EAGLES



**1892 Quarter Eagle, PR66 Deep Cameo
Starkly Contrasted Lemon-Gold Example**

3382 1892 PR66 Deep Cameo PCGS. JD-1, R.5. Ex: Simpson. Proof coins struck in 1892 are generally associated with the introduction of Barber dimes, quarters, and half dollars that year. The new design for the silver coins had the effect of increasing demand for proofs across all denominations. In the case of the 1892 quarter eagle, production rose from 80 proofs in 1891 to 105 proofs for this issue. About 45 to 55 of them survive, according to John Dannreuther, whose estimate suggests the certification totals are massively inflated.

This Premium Gem proof delivers the expected effect for a coin bearing a Deep Cameo designation. Lemon-gold surfaces show a thick covering of frost over the relief elements, which stand out dramatically against the watery mirrors that surround them. Population: 8 in 66 (1 in 66+) Deep Cameo, 3 finer (6/22). NGC ID# 288F, PCGS# 97918



1897 Quarter Eagle, PR68 Deep Cameo Essentially Unimprovable Quality Tied for Finest at PCGS and CAC

3383 1897 PR68 Deep Cameo PCGS. CAC. JD-1, High R.4.
Ex: Simpson. John Dannreuther, the renowned proof gold expert and author of *United States Proof Coins, Volume IV: Gold* (2018), has called the period between 1895 and 1899 "the pinnacle of [the] Mint's Proof coinage." It was in 1894 or shortly thereafter that Philadelphia Mint officials introduced a hydraulic press in the proof production process, and the result was a series of years for which all denominations tend to come with intense frost, deep field reflectivity, and eye-catching cameo contrast. The 1897 quarter eagle is no exception.

Two and a half dollar output rose to 27,768 circulation strikes and 136 proofs in 1897. The latter were struck from a single set of dies. Dannreuther writes that about 70 or 80 of them are believed to survive in all grades, while Dave Bowers notes in *A Guide Book of Quarter Eagle Gold Coins* that 55 to 70 pieces exist: "This is a low percentage survival rate. Typical grades are PF-60 to PF-63. Finer specimens are in the minority." The PCGS *Population Report*, which is no doubt inflated by resubmissions, shows 79 grading events in all. Thirty of them are in Deep Cameo and evenly spread out from PR61 to PR68. This is one of three submissions in that top grade, though the actually number of finest-certified Superb Gems may be even smaller.

Liberty's portrait, the eagle, and the peripheral design elements around each side display a thick layer of mint frost and stand out markedly against almost depthless mirrors. Add to that the utter lack of contact and the richness of the yellow-gold color and the result is a proof of essentially unimprovable quality. Population: 3 in 68 Deep Cameo, 0 finer. CAC: 2 in 68, 0 finer (6/22).
NGC ID# 288L, PCGS# 97923

PROOF THREE DOLLAR GOLD PIECE



1861 Three Dollar, PR65 Cameo Eight to 10 Coins Extant Sole Finest at PCGS

3384 1861 PR65 Cameo PCGS. JD-1, Low R.7. Ex: Simpson. The year 1861 was an important one in the three dollar gold series, as Dave Bowers and Doug Winter explain in their 2005 series reference, *The United States \$3 Gold Pieces, 1854-1889*. It was the last for which

“... gold coins were paid out at face value by the Philadelphia Mint. After this time, \$3 coins did not circulate at all in the East and Midwest. Small supplies were held by bullion dealers, banks, and exchange offices, and after December 28, 1861, could be bought by paying a premium in terms of paper money.”

A total of 5,959 circulation strikes and 113 three dollar gold proofs were manufactured in 1861. John Dannreuther explains that while the 1860 and 1861 claim similar proof mintages, “the number of extant coins is less for the 1861.” He pegs the surviving population at just eight to 10 pieces. The reason for the massive discrepancy? Most of the mintage was melted as unsold in January 1862, with the outbreak of the Civil War having put “a damper on collecting” at that time.

The Bob R. Simpson specimen in PR65 Cameo certainly ranks among the finest known and may very well stand alone atop the Condition Census. It is the sole finest at PCGS, having been crossed over from a PR66 Cameo NGC holder. There are still two such grading events reported at that service, but they may represent a single coin (this one). Both sides exhibit profound depth of mirroring in the fields and frosty relief elements over light yellow-gold surfaces. A planchet void below the left side of the wreath bow serves as a pedigree marker. Population: 1 in 65 Cameo, 0 finer (6/22).

Ex: Rod Sweet Collection (Bowers and Merena, 10/2004), lot 559. NGC ID# 289Z, PCGS# 88024

PROOF LIBERTY HALF EAGLES



1862 Half Eagle, PR65★ Cameo About a Dozen Proofs Extant Impeccable No Motto Rarity

3385 1862 PR65★ Cameo NGC. JD-1, High R.6. Ex: Twin Maples Collection. After the federal government stopped specie payments in 1861, it made little sense to produce further gold coins. Mintages were tiny throughout the War. Only 4,430 five dollar gold pieces were struck for circulation in 1862. Another 35 proofs were produced. Today, it is reliably estimated that about two dozen business strikes have survived. Regarding the proofs of this date, Garrett and Guth summed them up this way:

“... between 10 and 12 coins known, three of which are in the collections of the Smithsonian and the American Numismatic Society. ... The population numbers probably include duplicate resubmissions, as many of these very rare coins are sent in multiple times due to the increased value of just one point on the grading scale. It is remarkable that during the Civil War the nation was able to produce such beautiful coins.”

Picking up on this last point about the quality of coins produced, this is a wonderful proof coin and could just as easily have been produced 30 years later. The fields are deeply reflective on each side. As indicated from the Cameo designation, the devices show a significant overlay of mint frost that produced the stark contrast. Die striations appear in the fields on each side and were not sufficiently polished out of the die prior to striking, but these are not to be confused with hairlines. The only contact mark of any note that can be used for pedigree purposes is located on the back part of the neck of Liberty. Census: 1 in 65 Cameo (1 in 65★), 0 finer (6/22).

Ex: ANA Signature (Heritage, 8/2007), lot 1938; Rarities Sale (Stack's Bowers, 5/2015), lot 61.

NGC ID# 28BX, PCGS# 88452





1895 Liberty Half Eagle, PR67 Deep Cameo Only 81 Examples Struck Tied for Finest at PCGS

3386 1895 PR67 Deep Cameo PCGS. JD-1, R.5. Ex: Simpson. Mint records indicate a modest mintage of 81 proof Liberty half eagles was struck to satisfy collector demand in 1895. However, there is a discrepancy in the delivery records, which record quarterly deliveries of 17, 7, 8, and 44 pieces, for a slightly smaller total of 76 examples. A single pair of dies was used to strike all the proofs, making it possible to distinguish between proofs and prooflike business strikes. The obverse die shows the upper curl at the back of Liberty's neck detached and the reverse die shows a polished area in the ribbon, below WE in the motto. The 1895 proofs were well-produced, and Cameo and Deep Cameo examples are relatively available, in the context of the series.

Despite their obvious rarity, gold proofs were not held in high esteem by the average collector at the turn of the century. They could be obtained for face value, plus a small surcharge and shipping cost from the Mint every year. Accordingly, proofs brought only modest premiums when offered at auction. The complete four-piece gold proof set of 1895 offered in lot 355 of the David S. Wilson Collection (S.H. Chapman, 3/1907) brought only \$60, and that was one of the better results of that decade. During hard times, owners of gold proofs were often reduced to spending the coins at face value or selling them to bullion brokers for a small profit. As a result, only a fraction of the original mintage of most 19th century gold proof coins still exist today. John Dannreuther estimates the surviving population of the 1895 proof half eagle at 35-45 examples in all grades and degrees of contrast.

The present coin is a magnificent Superb Gem proof, with razor-sharp definition on all design elements and impeccably preserved orange-gold surfaces. The richly frosted devices contrast profoundly with the deeply mirrored fields to create a dramatic cameo effect. Overall eye appeal is terrific. This coin is tied with one other example for finest certified honors at PCGS (6/22). It will be a welcome addition to the finest collection or Registry Set.

NGC ID# 28CZ, PCGS# 98490



EARLY EAGLE



1798/7 Capped Bust Right Eagle, MS62+ Strong Overdate, Stars 9x4, BD-1 Among the Few Finest Known

3387 1798/7 9x4 Stars, BD-1, High R.4, MS62+ PCGS. Bass-Dannreuther Die State c/b. The Mint's penchant for getting the most out of its dies — without being overly concerned with the date on the coins — was on display across several denominations in 1798. The 1797 silver dollars come to mind, where the late die state 9x7 Large Letters silver dollars were actually struck and delivered in 1798. Some 1797-dated gold eagles were also struck in 1798, as well as some dated 1798. All of the 1798-dated tens are overdates, a feature that was of little concern to the Mint, but a source of great interest to today's collectors.

Numerous die cracks run through the obverse of this rare Mint State 1798 eagle, most prominently one from the rim through L of LIBERTY, faintly through the hair, to the field before stars 3 and 4. Another crack splits off from the first and runs forward into Liberty's spicurl and face. Some light clash marks are evident on the cap. The reverse shows light cracks connecting UN and TED.

A few stray, thin contact marks, along with myriad fine hairlines and chatter in the left obverse field, keep this piece from an even higher grade. A few small marks on the neck of Liberty are consistent with the MS62+ grade. Some minor die-grease areas appear on the reverse, as made at the Mint. Rich orange-gold and wheat-gold coloration and overall good preservation make this coin a desirable and appealing example of this rare early gold variety.

Only two die marriages are known for the 1798/7 eagles, the BD-1 with stars arranged 9x4 and the BD-2 with stars arranged 7x6. The BD-1 1798/7 eagle is the only variety among the early eagles to employ the 9x4 star arrangement. The BD-1 is an elusive variety, with a surviving population of 80 to 100 pieces in all grades, but even so, it is far more available than the BD-2.

Of course, when one adds in the factor of conditional rarity, the present 1798/7 eagle in MS62+ PCGS is among the few finest survivors of this issue. This coin is the number 3 example in the Numismatic Detective Agency's Top Ten listing, compiled by prominent researcher Ron Guth (see listing below). We expect intense competition from series specialists and Registry Set enthusiasts when this lot is called.

1798/7 Capped Bust Right Eagle, BD-1

1. MS65 (not certified). Harold P. Newlin Collection, sold privately on 10/31/1884; T. Harrison Garrett Collection; Robert and John Work Garrett, by bequest; John Work Garrett; Johns Hopkins University; Garrett Collection, Part III (Bowers & Ruddy 10/1980), lot 1659 (as a raw MS65), realized \$52,500.00; Harry W. Bass, Jr.; Harry W. Bass, Jr. Research Foundation Permanent Collection of U. S. Gold, Patterns and Currency (HBCC #3180).

2. MS63 NGC. Ketrings Family Collection (Heritage, 7/2003), lot 10412 (as NGC MS63, realized \$132,250.00).

3. MS62+ PCGS. New Orleans Collection (Heritage 4/2015), lot 5383, realized \$188,000.00; New Orleans Collection, Part II (Heritage 6/2015); lot 4276, realized \$199,750.00; Bob R. Simpson Collection. **The present specimen.**

4. MS62+ PCGS. John M. Clapp Collection; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr.; United States Gold Coin Collection (Bowers & Ruddy, 10/1982), lot 649 (as a raw MS62), realized \$33,000.00; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2096, realized \$258,500.00; Tyrant Collection (Coin 9, displayed at the 2/2020 Long Beach Expo as PCGS MS62+).

5. MS62 PCGS. Farish (William Gustav "Bill") Baldenhofer Collection (Stack's, 11/1955), lot 1439; Rarities Sale (Bowers & Merena, 8/1999), lot 421; Pre-Long Beach Auction (Superior 2/2000), lot 1176; Benson Collection, Part II (Goldberg Auctions; 2/2002), lot 2058 (as PCGS MS61), realized \$51,750.00; FUN Signature (Heritage, 1/2004), lot 3056 (as PCGS MS61, realized \$80,500.00; Pre-Long Beach Auction (Goldberg Auctions, 2/2007), lot 2387 (as PCGS MS62, cert. #10757716), realized \$218,500.00; Pre-Long Beach Auction (Goldberg Auctions, 9/2008), lot 1274, not sold; Pre-Long Beach Auction (Goldberg Auctions, 2/2009), lot 1524, realized \$178,250.00; Central States Signature (Heritage, 4/2014), lot 5761, realized \$176,250.00.

6. MS61 PCGS. FUN Signature (Heritage, 1/2015), lot 4324, realized \$117,500.00.

7. MS61 PCGS. Major William Boerum Wetmore Collection (S.H. & H. Chapman, 6/1906), lot 32 (as a raw Extremely Fine), realized \$77.00; unknown intermediaries; RARCOA, sold privately on 2/1/1975 to Harry W. Bass, Jr.; Bass Collection, Part III (Bowers & Merena, 5/2000), lot 561, realized \$75,900.00.

8. MS61 PCGS. Rube Collection (Heritage, 8/2018), lot 5258 (as NGC MS61, realized \$96,000.00).

9. MS61 NGC. Ohringer Family Trust Holdings, Part II (Goldberg Auctions, 9/2008), lot 1275, realized \$138,000.00; Rarities Night (Stack's Bowers, 8/2012), lot 11730, not sold; Pre-Long Beach Auction (Goldberg Auctions, 1/2014), lot 1825, not sold; Rarities Night (Stack's Bowers, 8/2014), lot 13236, not sold.

10. Unc. Details — Cleaned — PCGS. FUN Signature (Heritage, 1/2019), lot 4682 (as PCGS AU Details, Cleaned), realized \$36,000.00; Central States Signature (Heritage, 4/2019), lot 3895 (as PCGS Unc. Details, Cleaned), realized \$33,600.00. PCGS# 45720 Base PCGS# 8560

PROOF LIBERTY EAGLES



1886 Eagle, PR66+ Deep Cameo 16 to 20 Proofs Believed Extant Sole Finest at PCGS and CAC

3388 1886 PR66+ Deep Cameo PCGS. CAC. JD-1, R.6. Ex: Simpson. Liberty Head eagles were struck in both proof and circulation-strike format in 1886. Just 60 of the former were manufactured compared to 236,100 of the latter. Regular-issue 1886 ten dollar gold pieces are relatively collectible, though perhaps not quite as plentiful as those struck at the San Francisco Mint, with examples available through MS62 condition and even in Select Uncirculated for a price.

By contrast and unsurprisingly, 1886 proof eagles are spectacular rarities in all grades. John Dannreuther, proof gold expert and author of *United States Proof Coins, Volume IV: Gold, Part II*, estimates that 16 to 20 proofs survive. He writes:

"Not much unusual is noted for 1886 Proofs with cameo and deep came specimens the norm. The illustrated coin from the Simpson collection is a spectacular example with heavy frost accenting the mirrored fields. These are called 'back and white' Proofs for the extreme contrast between the fields and raised elements, just as the silver Proofs are labeled."

The Simpson coin plated in Dannreuther's reference also stands alone atop his list of significant examples for the date. Indeed, it ranks as the sole finest 1886 proof eagle at PCGS, leading a single PR65 Deep Cameo representative.

As Dannreuther notes, this exemplary Premium Gem displays dramatic field-device contrast, producing an unmistakable white-on-black appearance. Both PCGS and CAC have appropriately recognized this top-graded proof's high-end status. So, too, should potential bidders. Population: 1 in 66 (1 in 66+) Deep Cameo, 0 finer. CAC: 1 in 66, 0 finer (6/22). NGC ID# 28FR, PCGS# 98826



1895 Eagle, PR66 Deep Cameo Terrific Eye Appeal and Quality Among the Finest Extant

3389 1895 PR66 Deep Cameo PCGS. CAC. JD-1, R.6. Ex: Simpson. Proof Coronet eagle production remained relatively stable during the final 15 years of the 19th century. In fact, the mintages for many of those issues are similar to a majority of those struck between 1859 and 1867. The Mint manufactured 66 proofs in the case of the 1895 eagle, which represented an increase of 13 coins over its predecessor, the 1894. By comparison, a total of 567,770 pieces were coined for circulation in 1895.

Dave Bowers estimates in *A Guide Book of Gold Eagle Coins* (2017) that 16 to 20 1895 proof ten dollar gold pieces survive. In *United States Proof Coins, Volume IV: Gold, Part II* (2018), John Dannreuther suggests a few more exist, maybe 22 to 26 pieces, and he explains:

“We have the deepest frost on all Proof coinage from 1894 through 1901 for all denominations, as the die preparation for these years resulted in heavy cameo devices. The use of hydraulic presses for Proofs in 1894, or soon after, resulted in very even striking pressure, so localized weakness is almost never found.”

Bob Simpson’s 1895 proof eagle is tied for finest at PCGS and NGC combined. Each of those services reports three grading events in PR66 Deep Cameo, although those numbers are almost certainly inflated by crossovers and resubmissions. Three of the PR66 Deep Cameo coins submitted for CAC’s approval have received that firm’s endorsement, including the present Premium Gem. As expected, the devices display a heavy blanket of frost while the fields exhibit profound depth and reflectivity. Each side is uniformly orange-gold, and eye appeal and quality are impossible to improve upon. Population: 3 in 66 Deep Cameo, 0 finer. CAC: 3 in 66, 0 finer (6/22). NGC ID# 28G2, PCGS# 98835



1899 Ten Dollar, PR66+ Deep Cameo Popular 19th Century Issue Exquisite Contrast

3390 1899 PR66+ Deep Cameo PCGS. CAC. JD-1, R.5. Ex: Simpson. The 1899 proof eagle has so much going for it. Most obviously, it serves as the final issue of the 19th century, at least the final 19th century issue beginning with "18" in the date. It at once claims an enticingly low mintage of 86 specimens and the highest proof mintage for any eagle issue up to that point, surpassing the 80 proofs manufactured for collectors in 1859. In other words, the 1899 is both scarce in the absolute sense and collectible relative to other proof eagles of the period. As a bonus, the 1899 eagle invariably come with heavy frost over the devices and deeply reflective fields, partly the result of Mint officials beginning to employ a hydraulic press in the production of proof coins in 1894 or shortly thereafter.

John Dannreuther provides a survival estimate of 35 to 40 coins known. Dave Bowers suggests the lower threshold may be 30 coins but agrees with Dannreuther's assessment of 40 pieces extant at most. PCGS reports 37 total grading events for the 1899 proof eagle. That figure undoubtedly reflects numerous resubmissions (the eight coins in PR64 is suspiciously high). Only nine of the 37 submissions are in Deep Cameo, and another five are in Cameo. There are five Premium Gems in Deep Cameo, including two, like this piece, with a Plus designation. Two PR67 Deep Cameo pieces are reported finer. One is in the Dell Loy Hansen Collection and the other was offered by Stack's Bowers in August 2015.

This high-end Simpson proof showcases essentially pristine yellow-gold surfaces defined by their mirrorlike fields and thickly frosted relief elements. A single, shallow point of contact right of star two serves as an inconspicuous pedigree identifier. Population: 5 in 66 (3 in 66+) Deep Cameo, 2 finer. CAC: 2 in 66, 2 finer (6/22). NGC ID# 28G6, PCGS# 98839



**1902 Ten Dollar, PR64
First Year With an All-Brilliant Finish**

3391 1902 PR64 PCGS. CAC. JD-1, Low R.5. Ex: Simpson. It has been well-documented that Mint officials switched from a high-contrast finish, which had been employed in proof production throughout the 19th century until 1901, to an all-brilliant finish in 1902. To that point, of the 113 1902 Liberty Head ten dollar proofs struck and the 50 to 65 pieces that survive, none have been assigned a Cameo or Deep/Ultra Cameo designation at either PCGS or NGC.

This near-Gem representative showcases deep yellow-gold color. The reverse is partly contrasted with reflective fields and moderately frosted devices. Similarly, the obverse fields exhibit considerable mirrorlike reflectivity, though little contrast exists between those fields and the relief elements. A single point of contact on Liberty's chin identifies this Bob R. Simpson coin. Population: 22 in 64 (1 in 64+), 8 finer. CAC: 5 in 64, 4 finer (6/22). NGC ID# 28G9, PCGS# 8842



1904 Liberty Eagle, PR65+ Cameo Magnificent High-Contrast Example One Proof Finer at PCGS

3392 1904 PR65+ Cameo PCGS. CAC. JD-1, Low R.5. Ex: Simpson. The Liberty Head ten dollar was in its 67th year of production in 1904. Circulation strikes were manufactured to the extent of 161,930 coins, while proof output remained steady at 108 pieces, similar to the 113 struck in 1902 and up slightly from the 96 coined in 1903. Writing in *A Guide Book of Gold Eagle Coins*, Dave Bowers explains: "Proofs of the 1904 eagle in the marketplace fared about the same as other dates from the 1890s onward. Through the 1920s many were spent as they had little premium value. Beginning in the 1940s strong attention was paid to them, by which time many were lost or impaired."

The vast majority of problem-free grading events at PCGS - 39 of 45 submissions - are in non-Cameo grades. The most frequently awarded assessment in that contrast category is MS64 (11 grading events), but none are finer. A total of 13 non-Cameo coins are in AU58 or lower. Six of the 1904 Liberty Head eagle proofs at PCGS boast a Cameo designation (there are none in Deep Cameo). They include one in PR63 Cameo, three in PR64 Cameo, this PR65+ Cameo representative (ex: Simpson), and a single PR66 Cameo proof finer.

John Dannreuther explains that dies for the 1904 proof eagle "received slightly more frosting than the 1902 or 1903 dies, so examples are found with cameo features... ." This Plus-graded Gem exhibits substantial frost over the device, particularly on the reverse. Magnificent yellow-gold surfaces show little more than a few microscopic contact marks. Eye appeal is terrific. Population: 1 in 65 (1 in 65+) Cameo, 1 finer. CAC: 2 in 65, 2 finer (6/22).

NGC ID# 28GB, PCGS# 88844





1905 Ten Dollar, PR66+ Cameo Finest at PCGS and CAC

3393 1905 PR66+ Cameo PCGS. CAC. JD-1, R.5. Ex: Simpson. The 1905 Liberty Head eagle is a rare date as a proof with only 86 pieces struck. Of those, David Akers estimates that perhaps only 25-30 still exist. Similarly, Dave Bowers suggests 25 to 35 extant, while Walter Breen states that some 30-35 may survive. He considers the 1905 "very rare," more so than the issues of 1900, 1902, and 1904, and on par with the 1903. John Dannreuther pegs the surviving population at 40 to 50 pieces, which is still lower than any of those contemporary issues.

High-grade examples are especially elusive. Twenty four of the 33 1905 proof eagle submissions at PCGS are in the non-Cameo category, and 11 of them are in PR63 and PR64. The nine Cameo representatives at that service include one PR63 Cameo, three PR64 Cameo, one PR64+ Cameo, two PR65 Cameo, one PR66 Cameo, and this top-graded PR66+ Cameo representative.

This is attractive Premium Gem shows light field-device contrast that is atypical for the period, as most of the proofs struck during the early 1900s lack any degree of contrast. Deeply reflective mirrors are seen in the fields and there are only the slightest, wispy hairlines on either side. For identification purposes, a very thin scratch is noted from the base of Liberty's hair bun past star 11 to the rim, identifying the coin for future pedigree purposes should it ever be separated from its "Ex: Simpson" holder. Population: 2 in 66 (1 in 66+) Cameo, 0 finer. CAC: 2 in 66, 0 finer (6/22).

Ex: *Long Beach Signature* (Heritage, 2/2005), lot 8845.

NGC ID# 28GC, PCGS# 88845

PROOF LIBERTY DOUBLE EAGLES



1886 Double Eagle, PR65+ Deep Cameo Low-Mintage Rarity With CAC Approval Gorgeous Contrast and Color

3394 1886 PR65+ Deep Cameo PCGS. CAC. JD-1, Low R.6. Ex: Simpson. The year 1886 is a famous date in the double eagle series. It is one in a string of well-known and highly regarded low-mintage twenty dollar issues, including the proof-only 1883, 1884, and 1887. This issue's immediate predecessor, the 1885, claims a mintage of 751 circulation strikes, while 1,000 double eagles were minted in 1886. That small total was accompanied by a production of 106 proofs delivered in sets and individually between February and December, of which this is one. Aside from their finish, proofs are distinguished from their circulation-strike counterparts by the date placement lower and further right in the field.

John Dannreuther writes in *United States Proof Coins, Volume IV: Gold, Part II*, "The century mark was passed for Proof double eagle production for the first time" in 1886. Despite the vastly different date positions of proofs and circulations and the unlikelihood of confusing the two, "only about a fourth of the Proofs survive" — roughly 25 to 30 specimens. According to Dannreuther:

"There are numerous theories for the low survival rate, the most prevalent one is that only those sold with the sets survived and many of the single Proofs were not sold and melted at the end of the year. We may never know what happened, as there were no records for these years of the melted coins or Proofs placed into circulation."

This Plus-graded Deep Cameo Gem offers everything a collector would hope for in a proof double eagle of this vintage. Rich orange and red-gold color and stark field-device contrast draw the attention of the viewer. Close inspection reveals a minimum number of contact marks or other unsightly imperfections, while the fields exhibit beautiful orange-peel texturing. This high-end low-mintage rarity is certainly worthy of a premium bid and should generate significant interest. Population: 2 in 65 (1 in 65+) Deep Cameo, 3 finer. CAC: 3 in 65, 2 finer (6/22).

NGC ID# 26E7, PCGS# 99102





1889 Liberty Double Eagle, PR66 Deep Cameo
Rare 19th Century Proof Gold Issue
Only 41 Pieces Struck
Ex: Pittman

3395 1889 PR66 Deep Cameo PCGS. JD-1, High R.6. Ex: Simpson. The Philadelphia Mint drastically reduced the production of proof double eagles in 1889. Only 41 proof Liberty double eagles were struck that year, down considerably from the 102 pieces produced in 1888. The reduced demand may have resulted from a thinning-out of leading coin collectors in the 1885-1890 time frame. As John Dannreuther notes in his series reference, *United States Proof Coins, Volume IV: Gold*, "... the buyers of gold Proof sets were the major players of the era." Both T. Harrison Garrett and Thomas Cleneay were among those "major players", both ordered gold proof sets systematically in the 1880s, and both died in 1888. Boston millionaire collector Lorin G. Parmelee was winding down his numismatic activity in the late 1880s and would sell his fabulous collection in 1890. He restricted his purchases from the Mint to just silver proof sets during this time frame. Cincinnati collector Peter Mougey ordered proofs of the lower denomination gold coins throughout this era, but stopped purchasing proof double eagles after 1884. With the departure of so many prominent numismatists from the proof gold market, it is no wonder the Mint reduced its offerings in 1889.

Outside of some special branch mint proofs struck at the Denver Mint in 1906-1907, the 1889 is probably the rarest proof Liberty double eagle produced after 1880, with a surviving population of just 12-14 examples in all grades. One of those survivors is included in the National Numismatic Collection at the Smithsonian Institution, and another is in the collection of the American Numismatic Society. The proofs were delivered in two batches, with 28 examples produced in the second quarter of the year and 13 pieces struck in the fourth quarter. It is likely that the Mint departed from its usual practice of striking proofs in the first quarter because of uncertainty about which coins to offer in the sets, as the three cent nickel, gold dollar, and three dollar denominations were all discontinued that year. In the end, it was decided to offer proofs of all the denominations, including those being cancelled.

A single pair of dies was used to strike all the proof twenties, with some disjointed extra outlines, like Longacre doubling, on the vertical stripes in the shield. This feature, along with some polish in the lower clear stripes in the shield, makes it possible to distinguish between proofs and prooflike business strikes. This was the only use of both dies.

Gold proofs brought only small premiums when offered in 19th and early 20th century auctions. As a result, auction houses tended to offer complete gold proof sets, rather than cataloging the coins individually, in order to secure an adequate price per lot. An early appearance of an 1889 gold proof set occurred in lot 73 of the James B. Wilson Collection (Thomas Elder, 10/1908), "1889. \$20, \$10, \$5, \$3, \$2 1/2, \$1. Complete set. Rare. 6 pcs." The lot

realized a relatively strong price of \$100, for the six coins with a face value of \$41.50. Of course, prices for gold proofs increased dramatically in later years, and nearly all the original proof sets were broken up so dealers could satisfy collector demand for the more elusive issues, like the 1889 double eagle. The record price realized for an 1889 proof double eagle belongs to the PR65 PCGS (now PR67 Deep Cameo) specimen from the Eliasberg Collection, which brought \$352,500 in a Heritage sale in January 2014.

The present coin traces its history to a private transaction between the Numismatic Gallery (Abe Kosoff and Abner Kreisberg) and prominent collector John Jay Pittman, who purchased this piece in May 1948, for \$315. The coin was a highlight of Pittman's extraordinary collection, which he retained until his death in 1996. Well-known coin dealer David Akers offered his collection in a series of three blockbuster auctions from 1997 -1998. This coin (not certified at the time) was featured in lot 1160 of the Pittman Collection, Part I, where Akers noted:

"In my opinion, the 1889 is one of the most unappreciated rarities among Proof Liberty Head Double Eagles. It is more rare than any of the famous and highly touted Proof issues from 1881-1887, and more rare than any of the dates that follow from 1890-1907. Only 12-15 Proofs of this date can be accounted for today."

The lot realized a strong price of \$52,800. It has been off the market ever since. Heritage Auctions is indeed privileged to offer this extraordinary proof gold rarity in just its second auction appearance.

This delightful Premium Gem proof exhibits razor-sharp definition on all design elements, with fine detail on Liberty's curls, all star centers, and the eagle's feathers. The devices are richly frosted, creating profound cameo contrast with the deeply mirrored fields. Close inspection with a loupe reveals a few faint hairlines in the fields, but the only useful pedigree marker is a slight rim nick at 9:30 on the obverse. The impeccably preserved yellow and orange-gold surfaces show the slight orange-peel texture of the best 19th century proofs. This coin possesses a remarkable combination of absolute rarity, high technical quality, outstanding eye appeal, and impressive provenance. It should find a home in the finest collection or Registry Set. Population: 1 in 66 Deep Cameo, 1 finer (6/22).

Ex: Numismatic Gallery, sold privately 5/1948 for \$315 to John Jay Pittman; Pittman Collection, Part I (David Akers, 10/1997), lot 1160, realized \$52,800.00; Kevin Lipton; Bob R. Simpson Collection. NGC ID# 26EA, PCGS# 99105



1897 Double Eagle, PR65+ Deep Cameo Best We Have Handled in a Decade Finest Example at PCGS

3396 1897 PR65+ Deep Cameo PCGS. CAC. JD-1, R.5. Ex: Simpson. There is some discrepancy in the reported number of proof double eagles struck in 1897. The *Guide Book* puts forth a mintage of 86 pieces, while John Dannreuther notes 76 pieces struck and explains that the difference between the figures remains unresolved. Regardless, this issue is markedly scarcer than its immediate predecessor, the 1896 double eagle, which was struck to the extent of 128 proofs. Survival estimates for the 1897 range from 20 to 25 coins (Garrett and Guth, 2006) to 30 to 40 coins (Dannreuther, 2018). The latter explains in *United States Proof Coins, Volume IV: Gold*:

"Superb quality in manufacturing of these double eagles is one of the reason we have such examples available to collect. Those Proofs struck in the second half of the 1890's were more often saved because of their deep frost and excellent mirrors. Double eagle Proofs are the pinnacle of the brilliant era of the Mint and especially so when the raised features have such heavy frost."

Despite the mention of 1897 proof double eagles being "available to collect," we should all be clear that opportunities to obtain examples in any grade have actually been few and far between in recent years. Heritage Auctions has handled a single PR60 example over the last seven years. It has been a full decade since we offered an 1897 proof double eagle of comparable quality to the Bob R. Simpson coin.

This PR65+ Deep Cameo twenty is tied with three other Gems in this category at PCGS. None are finer, this particular actually has a claim to sole finest if takes the Plus designation into account. Orange-gold surfaces showcase jet-black mirrors and razor-sharp, thickly frosted devices. A trio of microscopic contact marks on Liberty's neck and another thin mark hidden within the middle curls will identify the coin in future appearances. Get ready to bid accordingly when this CAC-approved proof gold rarity crosses the block. Population: 4 in 65 (1 in 65+) Deep Cameo, 0 finer. CAC: 3 in 65, 1 finer (6/22). NGC ID# 26EJ, PCGS# 99113



**1900 Double Eagle, PR64+ Deep Cameo
Beautiful Contrast and Yellow-Gold Color
Endorsed by CAC**

3397 1900 PR64+ Deep Cameo PCGS. CAC. JD-1, High R.4. Ex: Simpson. The Mint was coming off a half-decade run of producing some of the finest proof coinage it ever had or ever would in 1900. The proof double eagles struck between 1895 and 1898 and, to a lesser degree 1899, are widely regarded as having the best contrast, eye appeal, and technical quality in the entire series. John Dannreuther writes in *United States Proof Coins, Volume IV: Gold, Part II*: "This date [1900] is like 1899 with fewer deep cameo examples and those that do meet these criteria are not as intense as most 1890's double eagle Proofs."

It may be true that the layer of frost over the devices is not quite as thick as one would expect to find on a proof twenty from a few years earlier. However, the effect is hardly any less impressive. The raised elements stand out in stark contrast to the noticeably reflective fields on each side of this Plus-designated near-Gem. Beautiful yellow-gold color paints surfaces that show few points of minor contact for the grade, including on Liberty's cheek. Die polish lines are seen throughout and should not to be confused with hairlines.

Dannreuther estimates that 55 to 70 examples of the 124 proof double eagles struck in 1900 survive. The PCGS *Population Report* lists an inflated 58 submissions in total for the issue, including 37 in non-Cameo, seven in Cameo, and 14 in Deep Cameo. This coin is one of three near-Gems in the Deep Cameo category, two of which boast Plus designations. Nine grading events are higher. CAC: 2 in 64, 6 finer (6/22).

NGC ID# 26EM, PCGS# 99116



1903 Liberty Twenty Dollar, PR64 Cameo Rare With Designated Contrast Only One Proof Finer at PCGS

3398 1903 PR64 Cameo PCGS. CAC. JD-1, R.4. Ex: Simpson. The United States Mint put out 158 double eagles in proof format in 1903, joining 287,270 twenty dollar gold pieces struck for circulation. The proof mintage represented the highest output for a single year up until that point, and it would stand as the most among all Liberty Head double eagles after the series ended in 1907. Only the 1910 — a Saint-Gaudens issue — enjoys a higher proof mintage for the denomination.

That said, there are other considerations collectors ought to keep in mind when assessing the availability of the 1903 double eagle. John Dannreuther is quick to point out that a good number of 1903 proof twenties eventually found their way into commerce. He explains that the issue's relatively high mintage and general lack of cameo contrast meant contemporary collectors were willing to part with these coins ahead of other when times got tough. About 80 to 100 examples survive, "but quite a few show impairments from their time in commerce."

PCGS reports 52 grading events for the 1903 double eagle, with 41 of those (79%) lacking a formal Cameo designation. This is one of only 11 Cameo representatives at that service. It is tied with three other near-Gems in the category. A single PR65 Cameo coin is finer.

Lightly frosted devices generate pleasing contrast against the glassy, mirrored fields. Naturally, strike definition is complete and evidence of contact is scant. A couple of tiny marks on the portrait, bust tip, and elsewhere pose no distraction whatsoever. This is the finest PCGS-graded 1903 proof twenty we have handled in 11 years. Registry players should act accordingly. Population: 4 in 64 Cameo, 1 finer. CAC: 2 in 64, 1 finer (6/22).

NGC ID# 26ER, PCGS# 89119



HIGH RELIEF DOUBLE EAGLE



1907 High Relief Twenty Dollar, MS67 Among the Finest Flat Rim Twenties Produced

3399 1907 High Relief, Flat Rim, MS67 PCGS. Ex: Simpson. Theodore Roosevelt is well-known as the main driver behind the eventual production of the ten and twenty dollar gold pieces of 1907. In late-1904 he promised his support to Augustus Saint-Gaudens in making Mint officials and especially Engraver Charles Barber accede to Saint-Gaudens' high relief designs and the president's wishes. Roosevelt also seems to have had a keen interest in eliminating the red tape and general attitude of 'It can't be done' within the Mint. His drive to produce the coins never flagged. Even when Saint-Gaudens' health declined to the point of being undeniable, the president continued to urge the sculptor forward. By mid-1906 work on the coins slowed almost to a halt. Roosevelt sent Saint-Gaudens a letter in June urging him: 'Don't forget to tell me when you want me to take up our brethren of the mint and grapple with them on the subject of the coins.' Progress inched forward afterward, but progressed in 1907 with a great deal of help from his engraver / assistant Henry Hering. Saint-Gaudens did not live to see the final results in coin form. He died in early August 1907 and the High Relief twenties began to be produced later that month. What is undeniable is it was only possible for the High Reliefs to be produced by the pairing of Saint-Gaudens' artistic ability with Theodore Roosevelt's influence, persistence, and enthusiasm for the project. This pairing led to what is most frequently called the most beautiful coin ever produced.

Production of High Relief twenties began on August 27, 1907. However, it was a learning process for Mint officials as well as coiners. When the hubs were cut from the models based on the Ultra High Relief twenties, the coins "only" required three blows from a hydraulic press to fully bring up details, rather than the seven required by the initial design (the Ultra High Relief) that were mostly produced in February.

The Mint had produced medals in high relief for decades, but for some reason this knowledge did not easily transfer to the production of a gold coin struck in high relief. After the treasury secretary complained in mid-December about "finning" that had still not been removed from the High Relief twenties, Mint officials scrambled for a solution, one that proved more readily available than initially thought. The following extensive quotation is taken from a footnote on page 120 of Roger Burdette's 2006 *Renaissance of American Coinage, 1905-1908*:

"Planchets for the high relief \$20 had normal double eagle milling until mid-December 1907 when Barber had the milling and refining department change to a different diameter and upset angle. This information was provided by director Frank Leach who had done experiments

for director Roberts in early 1907, when Leach was superintendent at the San Francisco Mint. Roberts approached Leach as something of an independent experimenter and sent him photos of the first models in December 1906. Leach had experimental 'pre-shaped' planchets made, and had conducted several experiments with improving the striking of high relief coins by altering the milling. Roberts had loaned him his personal copy of the EHR \$20 in April, so Leach could provide additional suggestions. Roberts used San Francisco as a 'test site' because they had more experience with gold than Philadelphia. Also, they were striking Mexican and Philippine gold which had higher relief than the old U.S. \$20. A final reason was that Roberts felt Leach 'was the best administrator in the service.' The result of using Leach's suggested milling was that the fin ('wire rim') was completely eliminated on the last third of the high relief pieces struck (generally after Dec 20, 1907). These coins are also more evenly struck and have better detail near the rim than earlier pieces."

This last note, about Flat Rim twenties being better struck around the rims, is something we have not heard before and have not noticed. However, in this sampling of one coin it does appear to be the case. The sharpness of detail is especially noticeable at the top of the reverse with no blending of the tops of the letters into the rim, a feature seen on some High Relief twenties. We do disagree with Roger's comment about Leach's adjustments resulting in the complete elimination of finning, or the wire rim. We have seen very few coins with *no* trace of a wire rim, but Leach's adjustments did result in a drastic reduction of the fin around the rims. On this particular coin there is just the slightest finning present around the reverse rim from 2 to 6 o'clock, but it is so much lower than what is seen on this design's Wire Rim counterpart that it would not be noticeable unless pointed out. Less than 25% of the High Relief coins seen today exhibit the Flat Rim.

The surfaces display thick, sparkling satiny mint luster, the finish always seen on High Relief twenties, but it is even thicker and brighter on this piece than normally encountered. Even yellow-gold color is undiminished in the 115 years since this magnificent coin was minted. The strike details are complete in all areas and there are no noticeable contact marks on either side. Population: 13 in 67 (3 in 67+), 1 finer (7/22).

NGC ID# 26F2, PCGS# 9136

SAINT-GAUDENS DOUBLE EAGLES



1908 No Motto Saint-Gaudens Twenty Luminous MS67

3400 1908 No Motto MS67 PCGS. Ex: Simpson. The 1908 No Motto double eagle is famous for its connection to the Wells Fargo Hoard, which produced thousands of examples of this date for collectors. The issue is plentiful as fine as MS67, making it an ideal type coin option. The Simpson coin is spectacular, yielding luminous sun-gold mint luster and boldly struck design elements. Beautifully preserved fields add to the incredible eye appeal. NGC ID# 26F6, PCGS# 9142





1908-D No Motto Twenty, MS66

Registry Set Contender

Ex: Akers-Duckor-Fox

3401 1908-D No Motto MS66 PCGS. CAC. Ex: Fox-Duckor-Akers-Simpson. Long Rays. David Akers outlined the history of this coin when it was sold in lot 4604 of the Dr. and Mrs. Steven Duckor Collection. Akers obtained this coin from Manfra, Tordella and Brooks and later sold it to Dr. Steven Duckor, who retained it until he sold his collection at the Heritage sale in 2012. Rollo Fox obtained it there, and later sold it through Heritage once again in the landmark 2020 sale of his collection. Now carrying the Simpson pedigree, it is arguably the most famous of the top-grade 1908-D Saints known.

Akers' comments on this coin from 2012 remain appropriate and fitting:

"Prior to 1983, the 1908-D No Motto was considered to be a scarce issue in mint state and a major rarity in Gem uncirculated condition. In fact, it was all but unobtainable in MS65 or higher grade and even an MS64 example was considered a rarity. The Eliasberg and Norweb Collections, both formed many years before 1983, contained some of the rarest and highest quality Saint-Gaudens double eagles in existence. However, both of those great and famous collections contained examples of the 1908-D No Motto that fell considerably short of the gem level. So did every other major collection of double eagles up to that time. Then, in 1983, a large hoard of U.S. double eagles, mostly Saints, but many Liberty Heads as well, was discovered in Central America. The hoard consisted of approximately 47,000 coins, more than 90% of them uncirculated, including many thousands which graded MS64, MS65, and even higher. The hoard was purchased by Manfra, Tordella and Brookes (MTB) and included a large number of 1908-D No Motto pieces of which this was one of the very finest. I was fortunate enough to be able to handle most of the best ones from the hoard, more than a hundred beautiful and completely original MS64, MS65, and MS66 specimens. Subsequently, other uncirculated examples of this issue, including many choice specimens, were located in Europe and sold in the late 1980s and early 1990s. As a result of the discovery and disbursement of these hoards, as many as 250-300 gems are now known of this previously impossible-to-find issue, although no more than a few, perhaps 12-15 at most, are superb gems like the Duckor specimen offered here."

This sharply detailed Premium Gem exhibits vivid orange-gold surfaces, with vibrant mint luster and no mentionable distractions. Overall eye appeal is terrific. This coin should find a home in the finest collection or Registry Set. Population: 16 in 66 (2 in 66+), 0 finer. CAC: 3 in 66, 0 finer (7/22).

Ex: Manfra, Tordella and Brooks; David Akers; Dr. and Mrs. Steven Duckor Collection (Heritage, 1/2012), lot 4604; Rollo Fox Collection (Heritage, 1/2020), lot 4004, where it realized \$52,800.

NGC ID# 26F7, PCGS# 9143



1908-D Motto Double Eagle, MS67

A Condition Census Rarity

Ex: Morse

3402 1908-D Motto MS67 PCGS. Ex: Simpson. Long Rays. A now-well-known Central American hoard of several hundred 1908-D Motto double eagles was brought to light in 1983 by Manfra, Tordella & Brookes, Inc., a New York coin and bullion dealer. In his comments for the Duckor Collection, offered in our auctions in 2012, David Akers wrote:

"[The hoard] contained many uncirculated examples of both the 1908-D With Motto and 1908-D No Motto, many of them grading choice to gem uncirculated with some superb MS66 and, in the case of the With Motto issue, one or two MS67 specimens included as well. Today, the 1908-D With Motto is only moderately scarce in gem condition and certainly not rare by any means. Superb MS66 examples remain rare, however, and MS67 specimens are extremely rare with only a handful known."

At least a handful of the MS67 pieces known today predate the Central American hoard, specifically, the Dallas Bank, Eliasberg, and Duckor specimens, and possibly others. Whether or not the Simpson piece extends its history to the hoard is unknown. It first appeared in our November 2005 sale of the significant Phillip H. Morse Collection, but without a known prior provenance. It realized \$80,500 in that offering, which was at the time an auction record for the issue. (Only when the Eliasberg piece appeared in our 2008 ANA Signature was that auction record surpassed.)

In total, PCGS reports five MS67 examples of the 1908-D Motto double eagle, and NGC counts two additional submissions. We are aware of at least six distinct coins in this grade, with none finer. None of the top-graded pieces have appeared at auction in nearly a decade.

The Morse-Simpson piece displays luminous matte-like surfaces intricately detailed with delicate mint-green and lemon-yellow patina. A couple of tiny surface marks are seen on the obverse, but one must look closely to find them. The reverse is essentially pristine. Easily among the finest 1908-D Motto Saints we have offered, and a rarity of the highest order in this condition. Population: 5 in 67, 0 finer (7/22).

Ex: Phillip H. Morse Collection (Heritage, 11/2005), lot 6558.
NGC ID# 26F9, PCGS# 9148



**1909/8 Saint-Gaudens Twenty, MS66
Sole Series Overdate
Ex: Phillip H. Morse**

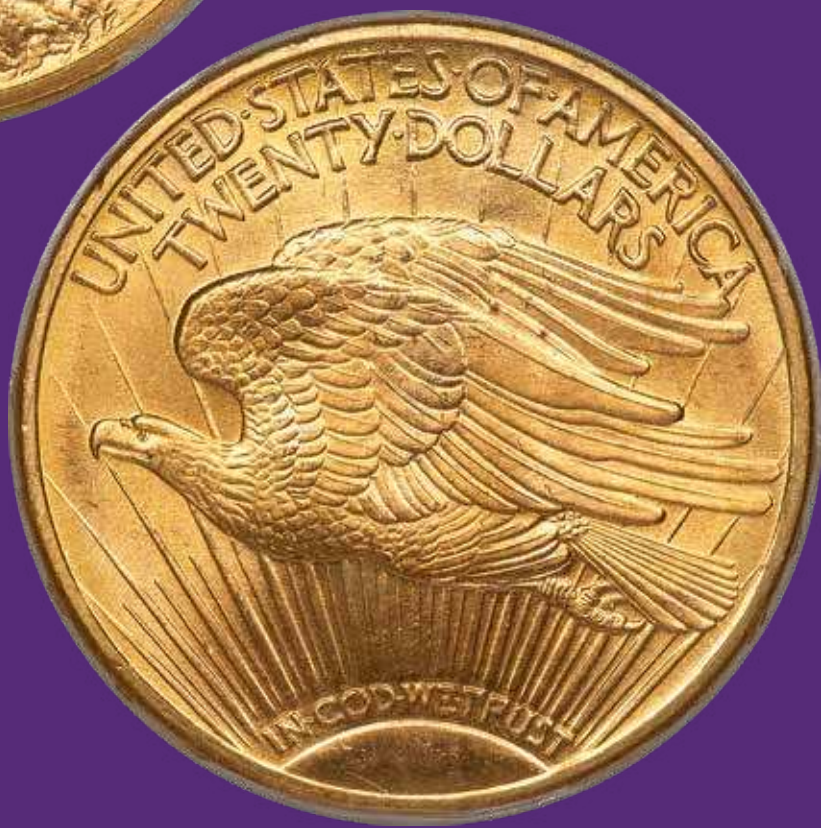
3403 1909/8 FS-301 MS66 PCGS. Ex: Simpson. The 1909/8 is the only Saint-Gaudens overdate in the series, and it is generally seen through the lower Mint State grades. The situation changes quite drastically in the better Uncirculated grades. In MS66, the level of preservation of the example offered in this lot, only 13 pieces have been seen by PCGS and NGC combined, and none are numerically finer. Moreover, just one other Premium Gem has appeared in our auctions with the past 10 years. No finer pieces are known.

This is the celebrated Phillip H. Morse specimen, which has long been considered one of the finest examples known. It yields the characteristic greenish-gold patina intermixed with orange-gold over both obverse and reverse. The frosty surfaces display vibrant luster, imparting a good deal of “flash” to the coin, something that is not typical of this issue. The design elements exhibit a better-than-average strike, further enhancing the coin’s fantastic eye appeal. Typically, 1909/8 double eagles show weakness on the upper part of Liberty, along with general flatness on the obverse. However, on this specimen, sharp definition is apparent throughout. For accuracy we mention a few very trivial contact marks on Liberty’s legs that are virtually invisible to the unaided eye. The piece is identifiable by a minute mark on Liberty’s left breast and on the left forearm.

This coin will please even the most particular collector of Saint-Gaudens twenties. One does not often encounter a coin of this caliber; it will make an outstanding addition to a high-grade Saint-Gaudens collection. Population: 6 in 66 (1 in 66+), 0 finer (7/22).

Ex: *The Phillip H. Morse Collection of Saint-Gaudens Coinage* (Heritage, 11/2005), lot 6565.

NGC ID# 26FC, PCGS# 145740 Base PCGS# 9151



1909-D Twenty Dollar, MS66+ Tied for Second Finest Known Ex: Norweb

3404 1909-D MS66+ PCGS. CAC. Ex: Simpson. The 1909-D Saint-Gaudens double eagle remains one of the most important condition rarities in the series, in large part due to the small, initial mintage of only 52,000 coins and also because high-grade examples have simply not shown up in recent decades. This remarkable example hails from the celebrated Norweb Collection of 1988 (Part III), where it sold as a raw MS65 for \$71,500 - a record that remained unbeaten for nearly two decades until Heritage sold Philip Morse's PCGS MS67 for \$161,000 in 2005. The 1988 catalog of the Norweb Collection lacks any prior provenance for this coin, but it was most likely acquired in or near the year of issue by Albert Fairchild Holden (1866-1913), coincidentally in the same year he joined the American Numismatic Association. Holden, who built a significant portion of the ultimate Norweb collection, purchased proof coins directly from the Philadelphia Mint, and Uncirculated coins from the branch mints. His daughter, Emory May Holden Norweb, continued her father's collecting efforts with vigor, maintaining and expanding one of the greatest collections of the twentieth century.

Writing about the 1909-D in his 1982 text on double eagles (as reprinted in 1986), David Akers commented,

"The 1909-D has the fourth lowest mintage of the Saint-Gaudens series after the 1907 High Relief, 1908-S and 1913-S. It is actually much more rare than the High Relief or 1913-S, however, and is virtually identical in both overall rarity and condition rarity to the 1908-S. Of the 55 Saint-Gaudens issues, I rank the 1909-D as the 16th rarest. The 1909-D is usually found in EF or AU condition and average quality uncs are very scarce. Choice or gem quality uncs are rare and most collectors looking for a gem 1909-D have been disappointed because there just aren't that many around."

Roger Burdette, another numismatic expert who wrote about this series in 2018, estimated 1,200 coins extant, including 750 in grades of MS62 or lower and 400 or so in MS63 and MS64. Burdette ranked the 1909-D 14th rarest in the set.

Akers added further commentary on the 1909-D double eagle in his 1998 catalog of the Dr. Thaine Price Collection, where he made the curious, unsubstantiated statement that four of the finest 1909-D double eagles were " ...probably assay pieces." Possible, but unlikely. Akers listed the four finest examples as " ... the Harry W. Bass, Jr., and Dr. Steven Duckor-Louis Eliasberg coins plus the Norweb specimen and the Browning example [then] held in trust in a Texas Bank." Akers' now-ancient but ever-prescient rankings hold up well, as seen in the following roster of the finest 1909-D double eagles.

1. PCGS MS67. Louis E. Eliasberg, Sr. Collection (Bowers & Ruddy, 10/1982), lot 1032 (as raw MS66), \$37,400.00; Dr. Steven L. Duckor Collection; Phillip Morse Collection (Heritage, 11/2005), lot 6569, where it brought \$161,000.00; Jacob Collection (Heritage, 1/2008), lot 3368, where it realized \$218,500.00; Bella Collection (PCGS Set Registry, as PCGS MS67); A&A Saints Collection (PCGS MS67); Legend Rare Coin Auctions (1/2019), lot 454 (as PCGS MS67 CAC), where it sold for \$329,000.00.

2. PCGS MS66+. Norweb Collection, Part III (Bowers & Merena 11/1988), lot 4093 (as raw MS65), where it brought \$71,500.00, described as "Large D over Small D" in the Norweb catalog; Bob R. Simpson Collection (as PCGS MS66+).

3. PCGS MS66+. Superior (8/1973); Harry W. Bass, Jr. Collection, Part III (Bowers & Merena, 5/2000), lot 917 (as PCGS MS66), where it brought \$39,100.00; Central States Signature (Heritage, 4/2008), lot 2514 (as PCGS MS66), where it sold for \$86,250.00 (Bowers & Merena, 11/2010), lot 5500 (as PCGS MS66), \$66,125.00; Warren Collection (Midsouthcoin on the PCGS Set Registry); Long Beach Signature (Heritage, 5/2022), lot 4073 (as PCGS MS66+), \$264,000.00.

4. PCGS MS66 CAC. Eric P. Newman Numismatic Education Society, Part V (Heritage, 11/2014), lot 3422 (as NGC MS66), \$64,625.00; Central States Signature (Heritage, 4/2015), lot 5484 (as PCGS MS66 CAC), \$70,500.00.

5. PCGS MS66 CAC. John Kutasi Collection (Heritage, 1/2007), lot 3268 (as PCGS MS66), \$80,500.00; Dr. & Mrs. Steven L. Duckor Collection (Heritage, 1/2012), lot 4610 (as PCGS MS66), \$80,500.00; Central States Signature (Heritage, 4/2012), lot 5373 (as PCGS MS66 CAC), \$77,625.00.

6. PCGS MS66. Central States Signature (Heritage, 5/2007), lot 2401 (as PCGS MS66), \$81,600.00.

Unlike many dates in the Saint-Gaudens series of double eagles, which came out of hoards in Europe, the source for most Mint State 1909-D double eagles was a hoard discovered in the mid-1980s by Manfra, Tordella, and Brooks of New York. Akers referenced this hoard in the Dr. Thaine Price catalog but noted that only a few of the pieces were true Gems. In fact, none of the coins listed above originated with the MTB hoard.

The present example features rich, golden luster overlaid with a delicate coppery hue. Distinctive provenance markers include a luster scrape to the left of the torch and skimming the upper end of the rays, plus two reddish alloy spots just above the top edge of the eagle's left (lowermost) wing. This example remains tied for second finest known and is a testament to the discriminating tastes of both the Norweb family and Mr. Simpson. Population: 4 in 66 (3 in 66+), 2 finer (7/22).

Ex: Norweb Collection, Part III (Bowers & Merena, 11/1988), lot 4093 (as a raw MS65), \$71,500.00.

NGC ID# 26FD, PCGS# 9152



1913 Saint-Gaudens Twenty, MS65+ CAC Approved, Tied for Finest at PCGS

3405 1913 MS65+ PCGS. CAC. Ex: Simpson. From a relatively small mintage of 168,780 pieces, the 1913 Saint-Gaudens double eagle is the rarest With Motto Philadelphia issue of the early series (1908-1915). Lower Mint State examples can be located without too much difficulty, and near-Gem specimens are available to patient collectors, but the date is quite rare in Gem condition. In his recently updated *Handbook of 20th Century United States Gold Coins*, David Akers notes:

“Beginning in MS-65, however, the 1913 develops into one of the leading condition rarities in the entire Saint-Gaudens Double Eagle series. In fact, it is easier to locate a high-grade 1929, 1931 or 1932 than it is to find a similarly graded 1913.”

Currently, PCGS and NGC combined report 39 grading events in MS65, with a single NGC coin finer, but there are almost certainly duplications in the grade figure. We have seen only a handful of different Gem examples in recent years, and we have never handled a Plus-graded piece. This is only the second CAC-endorsed example in MS65 that we have seen in the last decade.

While the rare matte proof issue of this date began appearing in auction catalogs of the 1930s, business strike examples did not become popular until the mid-1940s. Appearances in the Flanagan Collection (Stack's, 3/1944), the World's Greatest Collection (Numismatic Gallery, 1/1946), and the Charles W. Green Collection (B. Max Mehl, 4/1949) helped establish the desirability of the 1913 double eagle. In the fourth edition of the *Guide Book of United States Coins*, the 1913 was priced at \$70 for an Uncirculated specimen, ahead of the 1910, 1911, 1914, and 1915 dates. The date's popularity remains unabated today.

Spectacular color and luster are the outstanding features of the present coin. Most of the surfaces are light reddish-gold, but hints of light lilac intermingle in the centers of both sides. The striking details are sharp throughout, and no obvious flaws appear. Overall eye appeal is outstanding. Population: 18 in 65 (2 in 65+), 0 finer. CAC: 4 in 65, 0 finer (7/22).

Ex: Long Beach Signature (Heritage, 9/2003), lot 8501; Central States Signature (Heritage, 4-5/2010), lot 2348.

NGC ID# 26FN, PCGS# 9161



1914 Twenty Dollar, MS66 Rare Top-Grade Registry Candidate

3406 1914 MS66 PCGS. Ex: Simpson. As a date, the 1914 often fails to excite collectors, as it is usually available in grades through MS64. However, in finer condition it enters into the realm of conditional rarity. In his *Analysis of Auction Records* (1982), David Akers wrote that while “it cannot really be called a rare date, ... superb quality examples (67 or better) are very rare.” Akers reemphasized this opinion some three decades later in his commentary for the Duckor Collection, which we offered in our 2012 FUN Signature:

“At the gem level, the 1914 is more or less on a par with the 1911, 1912 and 1915, less rare than the 1909, 1909/8 and 1913, and more rare than the 1908 With Motto and 1910. Superb examples grading MS66 are extremely rare with only 3-5 specimens known.”

Indeed, the finest 1914 Saint-Gaudens double eagles reside at the MS66 numeric level. PCGS lists seven such coins, and NGC one (7/22). It is possible that one or more duplications exist in these figures, and it is also a certainty that the few pieces known in this grade are tightly held off the market. No MS66 example of this issue has appeared at public auction in nearly a decade.

The Simpson coin is beautifully lustrous, yielding luminous sun-gold surfaces that cause boldly struck design elements to glisten on each side. A loupe reveals the faintest evidence of contact on the high points of Liberty’s figure and on the eagle’s wing feathers, but the fields are pristine. A visually and technically impressive example, among the finest known examples of this conditionally challenging Philadelphia issue. Population: 7 in 66 (1 in 66+), 0 finer (7/22). NGC ID# 26FS, PCGS# 9164



1914-S Saint-Gaudens Twenty, MS66 None Finer at PCGS, CAC Approved

3407 1914-S MS66 PCGS. CAC. Ex: Duckor-Simpson. Following a complete absence of double eagle production in 1912 and a low mintage of 34,000 pieces in 1913, the San Francisco Mint coined nearly 1.5 million double eagles in 1914. In 1988, in *A Handbook of 20th-Century United States Gold Coins 1907-1933*, David Akers wrote:

“The 1914-S is one of the most common of the early issues in Mint State, and literally thousands of examples are known. In grades up to and including MS-64, this issue is very easy to locate. Even gems can be found with some regularity, and I have seen many such pieces. There are also some superb quality, in fact, nearly perfect examples of the 1914-S known. Several hoards of more than a thousand pieces each have been dispersed in the last 15 years.”

Akers’ observations prior to the era of modern third party certification remain remarkably accurate today when compared to PCGS and NGC *Population Reports*. Yet, it is the very commonness of the 1914-S in Mint State that provides the issue significant appeal as a type coin. Jeff Garrett and Ron Guth note that most examples seen are “satiny and bold,” while pointing out that bagmarks can be a factor; excluding those highest-graded pieces, which were more likely saved at the time of issue, all that exportation and repatriation can come at a cost in terms of aesthetic appeal. The Duckor-Simpson specimen is well-struck, despite minor weakness at the lower obverse, typical of nearly all such coins. The surfaces have thick cartwheel luster over orange- and green-gold surfaces. A few scattered, light abrasions are mostly confined to the obverse, preventing an even higher grade.

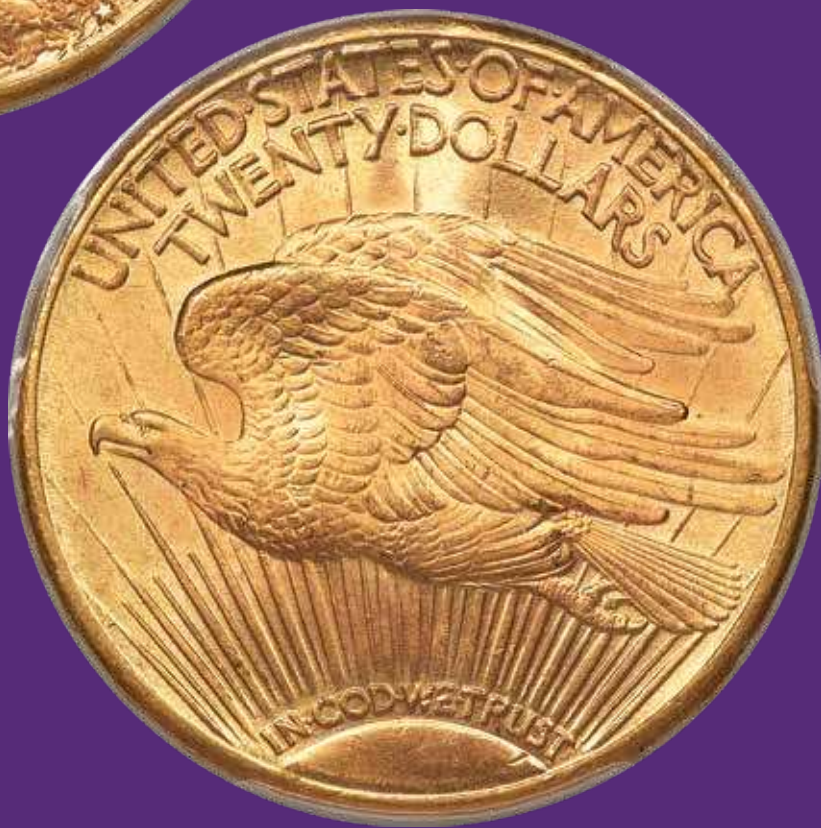
Ex: David Akers; *The Dr. and Mrs. Steven L. Duckor Collection* (Heritage, 1/2012), lot 4624.

NGC ID# 26FU, PCGS# 9166



1920 Double Eagle, MS64+ Eye-Catching CAC Registry Candidate

3408 1920 MS64+ PCGS. CAC. Ex: Simpson. The 1920 is one of the premier condition rarities in the Saint-Gaudens series. Examples are usually available in MS64, but Gems are prohibitively rare, and are out of reach for the vast majority of collectors. The Simpson coin is oh-so-close to the Gem level from a technical perspective, and we consider it on par with Gems on grounds of visual merit. Vivid tangerine-gold luster engulfs the majority of this piece but leaves the right obverse and reverse margins with a crescent of iridescent yellow-gold color. The strike is boldly rendered, and a few trivial surface marks that limit the grade are not at all bothersome. Plus-graded and CAC-endorsed MS64 pieces in PCGS holders number only several dozen coins. The Simpson piece is outstanding even among these. Population: 84 in 64+, 3 finer. CAC: 89 in 64, 1 finer (7/22). NGC ID# 26FY, PCGS# 9170



1920-S Saint-Gaudens Double Eagle, MS65 Premier Series Rarity in High Grade Condition Census Example

3409 1920-S MS65 PCGS. Ex: Simpson. The 1920-S Saint-Gaudens double eagle is one of the premier rarities of the series in high grade, the earliest of the classic rarities among the With Motto Saints. Gold specialist David Akers believed the 1920-S was the fifth rarest collectible issue of the 53-coin series, behind such famous rarities as the 1921, 1930-S, 1927-D, and the Ultra High Relief. In high grade, the 1920-S is even more elusive and probably only the 1921 is more difficult to locate in MS65, or better, condition. Heritage Auctions is excited to present this outstanding Condition Census Gem in just its second auction appearance.

Striking the Coins

Both the Philadelphia and San Francisco Mints produced double eagle coinage in 1920, after a four-year hiatus brought on by the suspension of most international trade during World War I. The San Francisco facility struck an adequate mintage of 558,000 pieces, with all the coins delivered in May and June. Special Assay testing reduced the total by 48 pieces and another 558 coins were sent to the Annual Assay Commission in Philadelphia. The Assay Commission only evaluated 15 of those pieces, and they turned 543 untested examples over to the Philadelphia Mint Cashier when their meeting was concluded in February 1921. The Cashier probably stored 500 of those coins in a bag in the vault and held the remaining 43 pieces for over the counter purchases at the Mint.

After assay activities, there were still 557,394 freshly minted double eagles left at the San Francisco Mint. Following usual procedures, 557,250 coins would have been stored in bags in the vault, and the remaining 144 pieces would have been kept by the Cashier for counter purposes. Thus, between the two cashiers, only 187 1920-S double eagles were available for purchase by collectors and the general public.

Thirty pairs of double eagle dies were shipped to the San Francisco Mint in 1920, but it is not certain that all of them were used for production. About 40% of survivors share a common obverse die (classified as HA-1 in Roger Burdette's standard series reference) that shows many small die scratches in the date and mintmark area. Coins from this die exhibit weak definition on the Capitol and the stars on the lower left. The present coin and the Eliasberg example were struck from a different obverse die, designated HA-2. Coins from this die show sharper detail in the area of the Capitol and display considerable manual recutting on the rays under the date. Many coins show evidence of die failure on the reverse, near the rim.

Distribution and Rarity of the 1920-S

The 1920-S double eagles were intended for use as currency reserves and only small numbers were ever released to banks for commercial distribution. In his landmark trilogy, *Renaissance of American Coinage*, Roger Burdette details some correspondence between Connecticut State Librarian George Godard, and Dr. Thomas Louis Comparette, curator of the Philadelphia Mint coin collection,

which reveals much about the state of affairs in 1920. Godard was responsible for updating the collection of Joseph P. Mitchelson, which had been donated to the State Library in 1911. He had a close relationship with Comparette, who often helped him secure hard-to-find specimens. Apparently, none of the double eagles struck at Philadelphia or San Francisco in 1920 were intended for circulation. Comparette wrote to Godard about the Philadelphia double eagles in 1920: "Herewith I am sending you a [1920] Twenty Dollar gold piece, just struck. It is for the Reserve Funds and not to be issued for general circulation, and the securing of the specimens for others than the government collection is probably irregular, so please do not let the fact become public knowledge. For others will demand specimens as soon as they learn that a few are out."

Later, in March 1921, Comparette finally succeeded in acquiring some of the even more elusive 1920-S double eagles. He wrote to Godard: "Here are two double eagles struck at the San Francisco mint in 1920. With some difficulty I was able to secure four specimens from the pyx, of which I send you these, one for your collection, the other for [Connecticut State] Senator Hall"

A small number of 1920-S double eagles was probably released at some point in the 1920s, as the issue is one of the few double eagles from this period that is seen in circulated grades with some regularity. In our catalog of the Dr. and Mrs. Steven Duckor Collection (Heritage, 1/2012), guest cataloger David Akers made these observations about the rarity of the 1920-S:

"This is the third most valuable collectible regular issue of the series in all grades, exceeded by only the 1927-D and 1921. Not surprisingly then, it is one of the most important coins by which the quality of any set of Saint-Gaudens double eagles is ultimately judged. The 1920-S is not the third rarest issue in the series in terms of total population rarity, however, since there are many more examples of this issue in existence than there are of the 1930-S and 1932 although most of them are EF, AU and the lowest uncirculated grades below MS63. While the half million plus mintage of the 1920-S is less than that of most of the other rarities of the 1920's, like the others this issue was not really intended for general circulation. However, the number of circulated examples around shows that at least some small quantities were released into public hands, and other modest quantities were also sent to Europe between 1926 and 1933, probably in mixed date, mostly circulated bags (same for the 1921). I doubt if any single date bags of uncirculated 1920-S double eagles were ever sent overseas since no large quantity or even small groups of uncirculated 1920-S Saints were ever returned to the U.S., just the occasional circulated or minimal uncirculated specimen. Paul Wittlin, the European buyer for James Kelly and later Paramount, searched more than 20 years for rare and scarce date U.S. gold coins in Paris and Swiss banks

and acquired some amazing things yet managed to find only the occasional single AU or uncirculated 1920-S double eagle, never any quantities of uncirculated pieces and not a single one that was really nice, like MS63 or better. So, it is my opinion that the known population of the 1920-S has not materially changed in decades and nearly all of the specimens in the hands of collectors and dealers today, and certainly all of the better grade ones, were most likely the ones known in the 1940's. That is probably why the 1920-S was considered only rare at that time but not really one of the major rarities of the day. Since then the 1920-S has risen to the top of the rarity pyramid of Saint-Gaudens double eagles, not because it has been found to be more rare than originally thought but rather because all of the others ahead of it at that time (except the 1921) were subsequently found in sufficient quantities to prove them less rare.

It is in the grades of choice uncirculated and above that the 1920-S really makes its case as a major rarity today. Relatively few grade as high as MS63 and MS64, perhaps only 25-35 pieces between the two grades combined and, in gem MS65 condition, no more than 6-8 are known, if that many when strict grading is applied, including the Jeff Browning (Dallas Bank Collection) specimen as perhaps the finest of that grade group. Only two MS66 examples have been graded and both have been owned by Dr. Steven Duckor."

PCGS CoinFacts estimates 100-150 examples of the 1920-S double eagle are extant in all grades today. We have listed the high-grade specimens known to us in the roster below.

The Present Coin

This delightful Gem from the fabulous Bob R. Simpson Collection fits comfortably in the Condition Census for this rare issue and few survivors can match its outstanding eye appeal and technical quality. It has not been publicly offered in the last 15 years and it may be some time before a comparable specimen becomes available.

Specimens of this issue are known for minor strike weakness on the lower obverse, and this piece does show the most trifling weakness on Liberty's right (facing) foot and the lower columns of the Capitol building. Her left foot, however, is nearly full, and

the other lower-obverse details are well articulated. Her head, torso, the olive branch, and torch are all bold and sculpted, and the reverse is sharp throughout. Bounteous luster coats both sides, which reveal deep orange-gold color that adds to the allure. This is only the seventh time that we have offered an MS65 coin for sale. It is a simply extraordinary and memorable coin, and undoubtedly one of the most important Saint-Gaudens issues in this sale. Population: 5 in 65 (1 in 65+), 2 finer (7/22).

1920-S Double Eagle Roster, MS65 and Finer Specimens.

1. MS66 PCGS. CAC. A coin from an old-time collection, sold by Todd Imhof of Heritage Auctions to Dr. Steven Duckor in early 2006. Dr. and Mrs. Steven Duckor Collection (Heritage, 1/2012), lot 4629, realized \$575,000.

2. MS66 PCGS. Louis Eliasberg; The United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 1051, not certified at the time, graded Select Brilliant Uncirculated by the cataloger; Dr. Steven Duckor; Phillip H. Morse; The Phillip H. Morse Collection (Heritage, 11/2005), lot 6641, realized \$517,500.

3. MS65+ PCGS. H. Jeff Browning; The "Dallas Bank" Collection (Sotheby's/Stack's, 10/2001), lot 185, not certified at the time, graded Gem Brilliant Uncirculated by the cataloger; Pittsburgh ANA (Heritage, 8/2004), lot 7782; "Dr. EJC" PCGS Registry Set Collection; Cherny Collection; New York Signature (Heritage, 10/2016), lot 5628, realized \$517,000, the Akers and Bowers plate coin.

4. MS65 PCGS. Milwaukee ANA (Heritage, 8/2007), lot 2074, realized \$264,500; Bob R. Simpson Collection. **The present coin.**

5. MS65 PCGS. FUN Signature Auction (Heritage, 1/2011), lot 5314, realized \$212,750; Central States Signature (Heritage, 5/2022), lot 4086, realized \$600,000.

6. MS65 NGC. Collection of a Distinguished WW2 Veteran / August Signature (Heritage, 8/2020), lot 4085, where it realized \$91,200.

Note: There are three other MS65-graded coins in the current population data, two at PCGS and another at NGC (7/22). These citations may be duplicate submissions of the coins on the roster above that have not been removed from the data or they may be different coins that have not appeared at auction since they were certified at this level.

NGC ID# 26FZ, PCGS# 9171



1922 Double Eagle, MS66 Radiant Mint Luster Among the Finest Known

3410 1922 MS66 PCGS. Ex: Simpson. The 1922 Saint-Gaudens double eagle receives little attention in discussions of rarity, although it is really only an available date in low and middle Mint State grades. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

“With a mintage of nearly 1.4 million pieces, a substantial quantity of 1922 double eagles escaped gold nationalization and melting. These coins might have been part of the initial Dawes Plan loan to Germany in 1924 and from there bags traveled from country to country as goods and foodstuffs were purchased. ... The 1922 Saint-Gaudens double eagle is sometimes included among the much more common Philadelphia Mint issues ranging from 1924 through 1928. However, the 1922 is much more difficult to locate in MS66 and better condition than the later, more-common P-mints. Of these, only the 1923 is slightly scarcer than the 1922.”

The Simpson specimen is visually stunning, with fluid orange-gold and yellow-lilac luster cascading over pristine fields and boldly struck devices. A loupe and close examination reveal a few faint grazes on the high points of Liberty's figure that prevent Superb Gem classification, but these trivial imperfections are immediately lost again in the wake of another band of cartwheel luster. As it is, this piece is among the finest 1922 double eagles known. Population: 14 in 66 (1 in 66+), 0 finer (7/22).
NGC ID# 26G3, PCGS# 9173



1922-S Double Eagle, MS66 A Condition Census Rarity

3411 1922-S MS66 PCGS. Ex: Simpson. The 1922-S is one of the great condition rarities of the Saint-Gaudens double eagle series. Coinage occurred from March through September 1922, yielding more than 2.6 million coins in total. Yet, most examples that were not exported or sold through the Mint Cashier apparently met their demise in the gold melts of the middle 1930s. In *Saint Gaudens Double Eagles*, Roger Burdette suggests that only about 2,100 coins survive in all grades today.

As late as the 1940s and into the 1950s, this issue was considered a rarity in all grades. It was not until exported coins began to be repatriated that the 1922-S became somewhat collectible. Burdette writes:

"[B]eginning in the early 1950s and continuing intermittently through the early 1970s a steady stream of 1922-S twenties began to turn up in Europe. Most of these evidently came from France or Belgium, and were mainly in lower Uncirculated condition. Then in 1983, a large number of Uncirculated pieces surfaced in the MTB Central American hoard. ... Today, 1922-S double eagles can be found in lower Uncirculated grades with little difficulty; however, high-grade examples remain quite rare."

The 1922-S double eagle is a rarity at auction in MS65, and in MS66 it resides in elite territory among the condition rarities of the Saint-Gaudens series. PCGS and NGC combined report eight submissions in this numeric grade (five at PCGS and three at NGC) with none finer. However, we can confirm only four pieces in this grade, all PCGS-certified. These include a coin in our June 1995 Long Beach Signature, an MS66+ example pictured on PCGS CoinFacts, an MS66-turned-MS66+ coin that has appeared on five occasions at auction within the last two decades, and, lastly, the Simpson MS66 piece offered here. This is the first time, to our knowledge, that the Simpson coin has been offered.

Boldly struck design elements complement vivid orange-gold cartwheel luster, with pristine surfaces in the fields. A loupe reveals the usual minor ticks on the high points of Liberty's figure, but overall the eye appeal of this piece is excellent for the grade. A few tiny coppery alloy spots in Liberty's lower gown folds and in the reverse margins serve as pedigree markers in the absence of singular abrasions. Population: 5 in 66 (2 in 66+), 0 finer (7/22).

NGC ID# 26G4, PCGS# 9174



1923 Double Eagle, MS66

Ex: Auction '84 / Duckor

A Classic High-Grade Rarity

3412 1923 MS66 PCGS. Ex: Duckor-Simpson. While the 1923 Saint-Gaudens double eagle is typically counted among the common dates of the 1920s, it is a significantly more impressive condition rarity than most of its brothers. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

"The 1923 Philadelphia-issue twenty, like its 1922-P counterpart, was spared the mass meltings of the 1930s. This was likely because many were among large number [sic] of coins shipped to Germany under the Dawes Plan, which were then transferred from bank-to-bank. However, among Philadelphia Mint twenties, the 1923 double eagle is the scarcest in the 1922 through 1928 range."

A typical 1923 double eagle grades only in the MS62 to MS64 range, and the date is significantly more elusive in Gem condition. Above MS65, this issue enters into its glory as one of the most challenging date-grade combinations in the series. The Duckor-Simpson coin is one of just seven pieces reported in MS66 by PCGS, with none this fine at NGC, and none graded higher at all. When David Akers cataloged this piece in Auction '84, he wrote:

"This is one of the finest 1923 Double Eagles that we have ever encountered. It is completely 'original' and has never been cleaned or even dipped. The color is the coin's strongest point; it is a very rich orange gold with a few copper highlights."

Akers provided further comments on this piece for its appearance in the Duckor Collection (Heritage, 1/2012), lot 4633:

"Although it is an even more common issue than the 1920, the 1923 does share with it one important characteristic. It is also a classic example of a condition rarity although the grade at which a 1923 becomes a major rarity is not MS65 like the 1920, but rather MS66. So whereas there may be only one 1920 in MS65 (and possibly one or two others according to some), the 1923 is still fairly common at that grade level. For the 1923, its major rarity status begins at MS66 and there are no more than a handful of such specimens known with none verified or even rumored to exist finer. I first saw the coin offered here as the Duckor specimen when it was consigned to Paramount's session of Auction '84. In the intervening 28 years I have yet to come across another that was its equal."

The Duckor-Simpson specimen exhibits bands of orange- and greenish-gold diagonally across the coin, with marked bands of pale blue crossing the obverse from northwest to southeast. A few marks near Liberty's right (facing) arm and on the breast are grade-limiting, and the strike, although well-executed, falls just short of full. Rich luster encompasses both sides, and the reverse is free of all but tiny abrasions. Population: 7 in 66, 0 finer (7/22).

Ex: Auction '84 (Paramount, 7/1984), lot 994; David Akers; Dr. Steven L. Duckor; Phillip H. Morse (Heritage, 11/2005), lot 6653; later, repurchased by Dr. Duckor in 2007; The Dr. and Mrs. Steven L. Duckor Collection (Heritage, 1/2012), lot 4633.

NGC ID# 26G5, PCGS# 9175

1924 Double Eagle, MS67+ Stunning Condition Census Example Rare This Fine With CAC Approval

3413 1924 MS67+ PCGS. CAC. Ex: Simpson. The 1924 is widely famous for being the most plentiful date in the Saint-Gaudens double eagle series. Yet, the issue never circulated domestically to any meaningful extent but was instead struck for international trade. Most extant representatives — particularly those in low and middle Mint State grades — likely came from repatriated foreign shipments. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

“Most 1924 double eagles were shipped to Federal Reserve Banks or the New York Assay Office for use in international payments within the first year of production. Approximately 1,800,000 pieces went out almost immediately. In 1924, the United States sent \$20 million in gold coin to Germany under the Dawes Plan. Much of this was likely in double eagles dated 1922, 1923, and 1924, with the transfer arranged by J.P. Morgan & Co.”

Additional 1924 double eagles were removed from Mint vaults and exported after April 1926, such that by December of that year vault records indicated a remainder of just 270,000 1924 Saints in storage (out of a mintage exceeding 4.3 million).

The utilitarian purpose and use of 1924 double eagles condemned the vast majority of survivors to low grade Uncirculated levels, making the date both common in the absolute sense and conditionally elusive at the same time. Pieces as fine as MS66 are readily available, and while MS67 coins are scarce by comparison, acquiring such a piece is not difficult with some patience. But this issue becomes undeniably rare in MS67+, and it is also rare in MS67 with CAC endorsement. A trivial four finer MS68 coins are reported on the certification charts.

To our knowledge, no MS67+ example has ever appeared at auction with a CAC green label. We have previously handled one MS67+ coin without CAC endorsement, which appeared in our May 2022 Central States Signature, where it realized \$45,600. Several CAC-approved MS67 coins have appeared over the years, but none of them had the dual appeal of a Plus designation as well. That makes the Simpson coin offered here a first. Plus-graded, CAC-endorsed, this is the single finest 1924 Saint-Gaudens double eagle to appear at auction in more than 15 years. Sharp devices complement pristine, glistening fields, while each side showcases dramatic orange-gold, rose, peach, lilac, and mint hues. This is easily the most visually stunning 1924 Saint we have seen. A single tiny tick on Liberty's lower shin serves as a pedigree marker. Population: 9 in 67+, 1 finer. CAC: 30 in 67, 0 finer (7/22). NGC ID# 26G7, PCGS# 9177





1924-D Saint-Gaudens Twenty, MS66 Tied for Finest Known A Premier Series Condition Rarity

3414 1924-D MS66 PCGS. Ex: Simpson. Like most branch mint issues from the 1920s, the 1924-D Saint-Gaudens double eagle was a rare coin in the 1940s, when collecting double eagles first became popular in this country. Most of the copious mintage of over 3 million pieces was held in Treasury vaults and subsequently melted in the late 1930s. Shortly thereafter, the date began to turn up in auction catalogs, such as the piece in J.C. Morgenthau's May 1939 sale, lot 552, "1924 D Uncirculated and very scarce." The coin realized \$73, a strong price in the 1930s for a coin that could have been purchased from the Treasury Department at face value until 1933. Fortunately, a few bags escaped the Gold Recall and later surfaced in foreign banks. In his comments provided for our sale of the Duckor Collection in 2012, David Akers wrote:

"Since a number of small hoards of the 1924-D were uncovered in Europe in the 1950s, 1960s and even the 1970s, it is now only moderately rare, and perhaps just scarce, as a population rarity with hundreds of mint state pieces known. Even in MS63 and MS64 the 1924-D is available with regularity and at fairly reasonable prices. However, this is not at all the case for gem quality MS65 examples; they are decidedly rare with an extant population in the 12-15 range, possibly fewer. In superb uncirculated condition, the 1924-D is one of the major rarities of the series, comparable to most of the other more renowned rarities of the 1920's. Only 3 or 4 such examples are known to exist."

Population data from third party grading services corresponds closely with Akers' estimate, if it is accepted that perhaps a few duplications skew the data. Today, PCGS and NGC combined list 20 submissions of this date in MS65, but some of these coins are known to have been crossed or regraded in recent years, as the percentage of coins at each service has shifted and increased slightly. The Condition Census of this issue is composed of five MS66 coins, specifically four at PCGS and one at NGC. Of these elite five reported, only two have ever been confirmed to exist, one of course being the present example. The other, the famous Carter-Duckor-Morse specimen, has appeared at auction on four occasions, the most recent occurrence being a decade ago. The Simpson coin has not been seen at auction in more than a decade.

The outstanding characteristic of the present coin is its blazing mint luster. The vibrant surfaces are a bright yellow-gold at the centers, with a subtle reddish patina at the margins. Coupled with a sharp strike, the overwhelming luster gives this coin the visual appeal expected of a Premium Gem. A small mark on Liberty's face is all that prevents a higher grade. Unlike most examples, this piece has crisp peripheral definition. Without a doubt, this is one of the finest 1924-D double eagles known, and its rarity in this condition ranks it among the most significant offerings in these selections from the Simpson Collection. Population: 4 in 66, 0 finer (7/22).

Ex: Jay Brahin; FUN Signature (Heritage, 1/2010), lot 2319.
NGC ID# 26G8, PCGS# 9178



1924-S Double Eagle, MS67 The Sole Finest Example 20th Century Rarity, Ex: Price

3415 1924-S MS67 PCGS. Ex: Stellar-Simpson. This is a remarkable rarity. We had the pleasure of handling it 15 years back, at which time the late David Akers provided commentary. Akers had previously handled this Superb Gem on two different occasions before 2007. He facilitated its private sale in 1989 and auctioned it in 1998 as part of the Dr. Thaine B. Price Collection. With that in mind, we feel it best to let Mr. Akers' words speak for themselves, with some minor changes:

"This is a truly special coin, one that exemplifies the very definition of a one-of-a-kind "wonder coin." It is so far superior to any other known example of the issue that it is, in this respect, very similar to the incredible Dr. Steven Duckor 1920-S Indian Head eagle sold by Heritage in March 2007 for the stunning record price of \$1,725,000. The strike is generally excellent with only slight weakness on the obverse at the Capitol building and Liberty's fingers holding the torch; on the reverse the strike is absolutely full with every feather on the eagle, including those on the breast, boldly defined. The all-important factors of luster and color could not be improved upon in any regard. In fact, we are confident that many collectors will consider this 1924-S to be one of the most attractive Saint-Gaudens double eagles they have ever seen of any date. The color is a rich blend of beautiful greenish gold and orange hues with a few small natural copper toning areas, the most noticeable of which is in the folds of Liberty's flowing gown to the left of the date. The entire surfaces of the coin are remarkably clean with only a few minuscule marks on either side, barely visible even with a glass. The overall quality and eye appeal of this completely original, virtually untouched coin are so exceptional that, to most, the PCGS grade of MS67 will seem conservative, if not a full point low.

"In the 1930s, and especially the 1940s, the 1924-S double eagle was widely regarded by collectors and dealers as one of the rarest of all U.S. gold coins. It was also considered to be one of the two greatest rarities of the Saint-Gaudens double eagle series along with the 1926-D, with the 1926-S placing a close third and also held in high esteem. At that time, most estimates of the number of specimens known of the 1924-S ranged from only three to at most six pieces. The 1924-S was considered substantially rarer and more important than all of the issues that are now so highly regarded in the Saint-Gaudens series including the 1920-S, 1921, 1927-S, 1930-S, and 1931-D. It was even more highly regarded than the 1907 MCMVII Ultra High Relief, the 1927-D, and the 1933, all three of which are multi-million dollar coins

today. Nearly all of the great name sales of the 1940s were missing the 1924-S twenty, including such famous ones as Dunham, Bell, Flanagan, "World's Greatest," Atwater, and "Memorable" among others. In 1949, B. Max Mehl sold the Dr. Charles W. Green Collection at auction and the sale contained a 1924-S twenty, offered as lot 879, which was described by Mehl as showing "slight evidence of having been handled with other coins", i.e. a coin that probably would qualify as a "slider" or minimal Uncirculated coin today. The coin realized \$1,000 at that sale, a high price for almost any coin in 1949. In his catalog description, Mehl stated that "to the best of my knowledge, only three specimens are known to exist" and also noted this was "the first specimen to be offered at public auction." (Actually, this was not true because two years earlier, Numismatic Gallery had sold the C. David Pierce specimen in the 1947 Buffalo ANA convention sale for an incredible \$2,200. "Mr. Lima," one of the previous owners of the coin now offered here, paid James Kelly the identical price of \$2,200 for his coin in late 1947 or early 1948. So it is quite possible, even likely, that this coin is the Pierce specimen from the 1947 ANA sale.) Mehl went on to note in his description of the Green coin that it was only the second 1924-S twenty that he had ever handled, the first one being the Berenstein specimen he had sold a few years earlier for \$1,600. Then, in 1950, Numismatic Gallery again offered a specimen for sale in the so-called "Adolphe Menjou" sale. Menjou was a famous actor but most of the coins in the sale that bear his name were actually from the collection of Charles M. Williams, a prominent Cincinnati collector. His entire collection, which included many famous rarities such as the Dexter 1804 silver dollar and the Dunham 1822 half eagle, was purchased by Numismatic Gallery, i.e., Abe Kosoff and Abner Kreisberg, together with Sol Kaplan. The 1804 dollar and 1822 half eagle were sold privately, but many of the other coins from Williams' collection were sold at auction by Numismatic Gallery, including the Menjou sale in June 1950. The 1924-S double eagle was offered as lot 1948 of the Menjou sale and brought \$2,000, the same price that was realized by the Gem 1926-D twenty in the sale, and one of the top half dozen or so prices realized in a sale full of important rarities. In his description of the coin, Kosoff stated his opinion that the 1924-S was "the rarest of all double eagles; there are perhaps less than 5 specimens extant."

The rarity of the 1924-S double eagle (and, to a much lesser extent, the 1926-D as well) changed dramatically in the early 1950s when a number of pieces were uncovered in banks in Paris

and Switzerland. Although a 1924-S was sold in a large lot at the Farouk sale in Cairo, Egypt, in 1954, it was not until 1956 that another 1924-S twenty appeared at a major auction in the United States. In that year, two examples were offered at public auction, one in the Melish sale conducted by Abe Kosoff in conjunction with the CSNS convention in Indianapolis and the other in James Kelly's Chicago ANA sale. By that time, the value of the 1924-S double eagle had dropped precipitously and the two coins realized only \$350 and \$325 respectively. Kosoff, in his description of the Melish sale specimen noted that "Recently several specimens were unearthed in a French bank. I have reason to believe that that source of supply has been exhausted. This coin will certainly remain a scarce item and promises to renew its upward trend price-wise."

It is possible that the supply from the source with which Kosoff was familiar had indeed been exhausted but, over the next 10-15 years, at least a few hundred other 1924-S double eagles were discovered in Europe and, despite a much stronger overall market a decade or more later, the price of a typically available lower Mint State grade 1924-S remained well under \$500 until the 1970s. In the late 1980s and early 1990s, still more 1924-S double eagles were discovered in eastern Europe, and today the total number of specimens known in all grades is estimated to be in the range of 650-800 pieces [in 2018, Burdette suggested 1,100 pieces].

Despite all of the previously unknown specimens that were uncovered in Europe over the past 55 years greatly inflating the total population, the Condition Census clearly shows that the 1924-S double eagle remains an extremely rare issue in Gem condition and, even in MS64, the 1924-S is still at least moderately rare. However, of greater relevance to the matter now at hand, namely the sale of this specimen from the Simpson Collection, it is important to note that even with hundreds of additional examples discovered since the early 1950s there is still just this one 1924-S double eagle that can be called a Superb original Gem and graded a most conservative MS67 (7/22). Furthermore, it is one of just a handful that never left the United States mingled with other coins, and can be pedigreed back to the 1940s and this issue's heyday as the most famous and important rarity in the series. The individual making the ultimate winning bid for this coin will be acquiring one of the greatest of all 20th century U.S. gold coins, a piece that will be one of the most significant highlights of the new owner's collection regardless of how outstanding that collection already may be.

Ex: Possibly C. David Pierce; Buffalo ANA Sale (Numismatic Gallery, 8/1947), lot 711; Jim Kelly; "Mr. Lima" (1947 or 1948); Dr. Thaine B. Price (1989); Dr. Thaine B. Price Collection (David Akers, 5/1998), lot 107; Stellar Collection (Heritage, 8/2007), lot 2079; Simpson Collection.
NGC ID# 26G9, PCGS# 9179

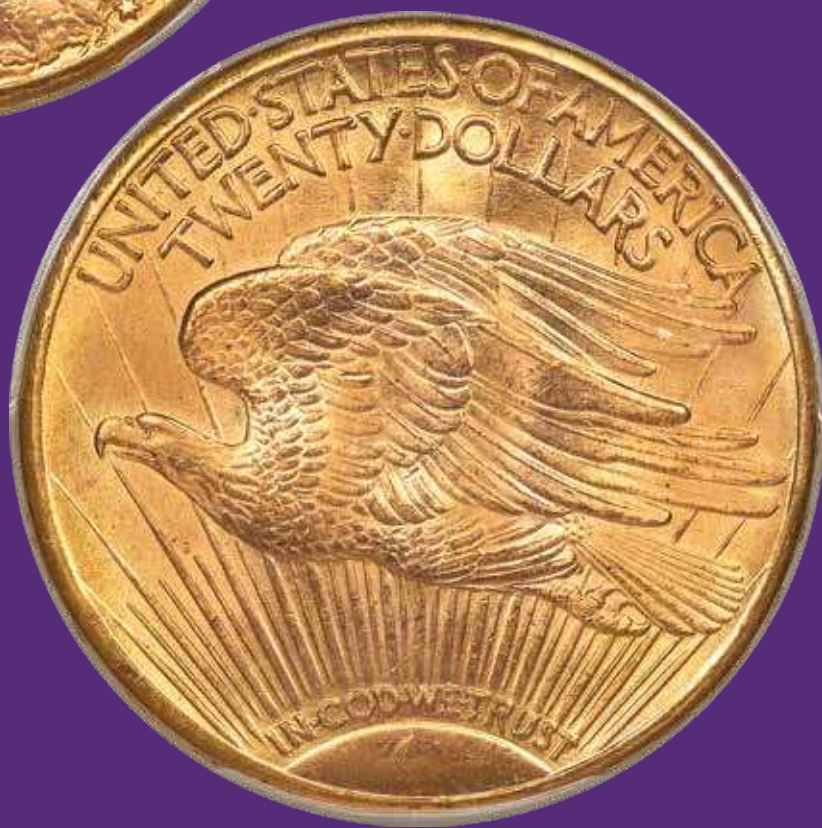


1925 Saint-Gaudens Twenty, MS67 Beautiful Original Color

3416 1925 MS67 PCGS. Ex: Simpson. The second edition of David Akers' *A Handbook 20th Century United States Gold Coins*, revised and updated by Jeff Ambio (2008), states:

"As an issue, the 1925 is often grouped with the 1924, 1927, and 1928. This is a mistake, as the 1925 is rarer than the 1924, 1927, and 1928 in all grades, and particularly at or above the MS-65 level."

The conditional scarcity of the 1925 Saint-Gaudens double eagle is most obvious at the Superb Gem level, where only 10 pieces are certified at PCGS with none so much as Plus-graded finer (7/22). Only two prior examples in this grade at PCGS have appeared in our auctions within the last decade. The Simpson coin is spectacular, standing out among its peers with beautiful rose, peach-orange, lilac, and mint-gold hues. Strike sharpness is outstanding, and frosty cartwheel luster reveals pristine surfaces, save for faint grazes on the highest points of the devices. A truly remarkable example of the date. Population: 10 in 67, 0 finer (7/22). NGC ID# 26GA, PCGS# 9180



1927-D Saint-Gaudens Double Eagle, MS66 The King of Regular-Issue 20th Century Gold Coins Only 13 Examples Traced Ex: Dallas Bank Collection

3417 1927-D MS66 PCGS. Ex: Dallas Bank-Simpson. In their classic reference, *Encyclopedia of U.S. Gold Coins 1795-1933*, Jeff Garrett and Ron Guth call the 1927-D Saint-Gaudens double eagle “a legendary rarity-the rarest regular-issue gold coin of any denomination of the 20th century.” Of course, the 1933 double eagle was once even more elusive, before a group of 10 specimens was discovered in 2005. Unfortunately, the U.S. government contends the 1933 was not “regularly issued” and only one of the 13 known specimens is legal to own, making the issue essentially uncollectible. For all intents and purposes, the 1927-D is “truly the king of all 20th century gold coins”, as Garrett and Guth contend. Heritage Auctions is proud to present a spectacular Premium Gem example of this celebrated gold rarity in just its third auction appearance.

Striking the Coins

The 1927-D Saint-Gaudens double eagle claims a smallish mintage of 180,000 pieces. In his series reference on Saint-Gaudens double eagles, Roger W. Burdette noted that gold deposits from the Colorado mines were substantially reduced in 1927, but only 68% of the dollar value received was actually coined by the Mint. The coins were all delivered in seven batches between August 12 and August 25, suggesting they were all produced to serve a specific purpose. No documentation has come to light on this subject but, considering that none of the coins were ever shipped to Federal Reserve Banks for commercial distribution, it may be that they were intended strictly as currency reserves.

Four pairs of dies and two edge collars for double eagle production were shipped to the Denver Mint in 1927. It is possible that all four die pairs were used, but only three die pairs are represented by the 13 survivors we know about today. Three survivors are included in the National Numismatic Collection at the Smithsonian Institution and all three are from a different die pair. Two of those coins were purchased directly from the Treasurer for the collection and the third was acquired from the Josiah K. Lilly bequest. The Lilly coin and all the commercially available examples are all struck from the same dies with a slightly doubled obverse. The doubling is most noticeable on the monogram, date, and right edge of the gown. There is a thin die crack from LI in LIBERTY through the torch. The reverse shows a diagnostic vertical die crack through the eagle's beak and a short die scratch connects the second T in STATES to the rim.

Distribution, the Key to Rarity

Of the 180,000 double eagles struck at the Denver Mint in 1927, a total of 194 specimens were selected for assay and special assay purposes. Of these, 31 pieces were destroyed in assay testing. In February 1928, the Assay Commission turned 163 untested examples over to the Philadelphia Mint Cashier for everyday use.

If the usual procedures were followed, 179,750 coins would have been stored in bags in vaults at the Denver Mint, leaving 56

coins for the Cashier to use in direct over-the-counter purchases. Thus, the cashiers of the two mints shared a modest total of 219 double eagles that were available to collectors and the general public. Records indicate 25 of those coins were sent to the Treasurer's Office in Washington, D.C., for sale to collectors. Some of those coins were still available for mail-order purchase as late as 1932.

Although many double eagles from other dates were heavily used in foreign trade, no large numbers of 1927-D double eagles were ever shipped from the Denver Mint between 1927 and 1933. None have ever been recovered from European or Latin American holdings. All known specimens are in Mint State grades, with most of the coins grading MS65, or better. The high quality of most 1927-D double eagles argues against them being shipped overseas in bags with other coins, as no evidence of rough storage and handling is present on their surfaces. It seems virtually certain that nearly all the coins from the small mintage were held in government storage until the Gold Recall of 1933 took effect, and subsequently melted. Most survivors were undoubtedly directly purchased from the Treasurer or the Denver Mint Cashier by collectors and carefully preserved over the years. Roger Burdette estimates the surviving population at about 20 examples in all grades, but we have only been able to trace 13 examples in our roster below. In addition to the three examples in the Smithsonian, there is another specimen in the collection of the Connecticut State Library. All four of those coins are forever out of reach of eager collectors. Another two coins are listed in the literature, but have not appeared in many decades. Essentially, only seven examples of the 1927-D are commercially available today.

The Present Coin

New York City coin dealer Lester Merkin is the first owner of record of this magnificent Premium Gem. Merkin was a talented musician and well-respected coin dealer who entered the trade in 1958. This coin changed hands several times in private transactions between prominent collectors and dealers in the early days, before finding a long-term home in H. Jeff Browning's fabulous collection in 1974. Browning retained his collection throughout his life and it was stored in the vault of a bank in Dallas, Texas for many years after his death. David Akers studied the coin there and used it as the plate coin in his 1982 book on double eagles. Akers once mentioned the Browning coin (#3 in the roster below), along with the Eliasberg (#2) and Duckor (#6) specimens as examples of the finest 1927-D double eagles known to him. Browning's holdings became widely known as the Dallas Bank Collection, and it was sold under that name in a landmark auction by the firms of Sotheby's and Stack's in October 2001. This coin was described in lot 206 of the catalog and realized a strong price of \$402,500. It was featured in one more auction in 2003, but it has not been publicly offered in the last 19 years. Bob Simpson acquired this coin privately around 2005.

Physical Description

The cataloger of the Dallas Bank Collection described this coin as:

"1927-D. GEM Brilliant Uncirculated. The Akers Plate Coin, though not so indicated in the text. Unequivocally one of the finest known. The 1927-D stands as a giant among all United States coins, and is the rarest of all 20th Century gold coins struck for regular circulation. Both the obverse and reverse of this extremely rare piece are beautifully toned in a rich, medium yellow shade of gold. The fields are satiny smooth and the complete, original mint lustre creates perfectly unbroken cartwheels on both sides. There are a couple of tiny obverse marks Through the rays to the right of Liberty - but these are insignificant and do not interfere with any of the essential design elements. The strike is sharp, with Liberty's face full, her nose complete, and her mouth visible. At her feet, many of the columns in the Capitol Dome can be seen without the aid of magnification. The all-important mint mark above the date is clear, sharp, and bold. On the reverse, all the feathers in the eagle's breast are separate and visible, as are the sun rays behind it. Naturally, the eagle has the short, die scratch through its beak, a hallmark of this classic grand rarity."

We have little to add to the Dallas Bank description, except to reiterate how exceptional the overall eye appeal of this specimen truly is.

Any auction that features a 1927-D Saint-Gaudens double eagle is a landmark numismatic event. We expect this coin will be a center piece of the finest collection or Registry Set of Saint-Gaudens double eagles for years to come, once it crosses the auction block in August. The 1927-D is listed among the *100 Greatest U.S. Coins*. This coin is pictured on PCGS CoinFacts. Population: 6 in 66 (1 in 66+), 1 finer (7/22).

1927-D Saint-Gaudens Double Eagle Roster

David Akers, cataloging the coin in the Price Collection (#6 below) in 1998, said he had examined 12 different examples of the 1927-D and that there are a "few auction records for pieces that I cannot match with the specimens that I am familiar with." With the benefit of 24 more years of hindsight that Akers lacked, we stand by the roster below, yet admit the possibility that a small handful of examples may have gone for many decades without ever appearing in the public eye. Even so, there are, today, effectively only seven examples trading in the numismatic marketplace, and they appear infrequently.

Infrequently Traded Examples

1. MS67 PCGS. Charlotte Collection (Stack's, 3/1991), lot 1217, \$522,500; Jay Parrino; Phillip H. Morse Collection of Saint-Gaudens Coinage (Heritage, 11/2005), lot 6697, \$1,897,500; Todd Imhof (then at Pinnacle Rarities) on behalf of a private client. A small diagonal mark appears at the center of Liberty's waist.

2. MS66+ PCGS. Possibly Edward B. Morgan, directly from the Denver Mint in 1927; F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 1/1946), lot 1045, \$650; Stack's (privately); Louis E. Eliasberg, Sr.; U.S. Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 1067, \$176,000; later, Dr. William Crawford. A July 2005 NGC press release stated that the coin was submitted by an anonymous Western dealer at the 2005 New York Invitational Coin Show, and that it was previously from an old private collection; later, North American Certified Trading (1/2006); East Coast dealer; Legend Numismatics (12/2009), to collector via private treaty. The coin was graded MS65 in the Eliasberg catalog. The obverse has a tiny spot in the field just above the right (facing) shoulder. There appears to be an alloy spot on the fourth feather down from the top of the eagle's wing, below the S in DOLLARS.

3. MS66 PCGS. Lester Merkin via private treaty (per Julian Leidman); Herb Tobias; Mike Brownlee and Julian Leidman; H. Jeff Browning (9/24/1974), \$175,000; Dallas Bank Collection (Sotheby's-Stack's, 10/2001), lot 206, \$402,500; ANA Sale (Bowers and Merena, 8/2003), lot 4417; later, Rare Coin Wholesalers (6/2005, \$1,650,000); Legend Numismatics; BRS Legacy Collection (6/2005); Bob R. Simpson Collection. **The present coin.** Small marks appear on the rays above the 19 in the date.

4. MS66 PCGS. Primary Bartle Collection (Stack's, 10/1985), lot 868, \$275,000; Orlando Sale (Superior, 8/1992), lot 686, unsold; Delbert McDougal Set of \$20 Saint-Gaudens Coins (Heritage, 1/2006), lot 3624, \$1,322,500; FUN Signature (Heritage, 1/2007), lot 3303, unsold. A mark at the midpoint of the fourth ray right of Liberty identifies this example.

5. MS66 PCGS. Denver Mint (1927); Museum of Connecticut History-Connecticut State Library (Heritage, 6/1995), lot 6026, \$390,500 (as MS66 NGC); Jay Parrino; numerous intermediaries; FUN Signature (Heritage, 1/2010), lot 2331, \$1,495,000; Legend Numismatics, to collector via private treaty (1/2010); John Albanese in 2011, private collection.

6. MS65+ PCGS. James Kelly (late 1940s); "Mr. Lima" (private Lima, Ohio collector J.A. MacDonell), \$2,000; Auction '84 (Paramount, 7/1984), lot 999, \$198,000; Dr. Steven Duckor (1984); Dr. Thaine B. Price Collection [consigned by Dr. Duckor] (David Akers, 5/1998), lot 115 (as MS65 PCGS), \$577,500; National Money Show (Superior, 3/2001), lot 989, unsold; Douglas Martin Collection; FUN Signature (Heritage, 1/2014), lot 5597, as MS66 NGC, \$1,997,500; Rollo Fox Collection; FUN Signature (Heritage, 1/2020), lot 4046, realized \$2,160,000. Several tiny marks or spots are visible on or between the rays left of Liberty.

7. MS63 PCGS. Western Collection (Stack's, 12/1981), lot 1252, \$220,000; Julian Leidman; Vermont collector; King of Siam Sale (Bowers and Merena, 10/1987), lot 2201, \$242,000; Charles Kramer Collection (Stack's and Superior, 11/1988), lot 913, \$187,000; Century Collection (Superior, 2/1992), lot 3339, unsold; January-February Auction (Superior, 1/1993), lot 1595, \$137,500; Richmond Collection, Part I (David Lawrence, 7/2004), lot 2431, \$575,000; Bob Green, acting as agent for the owner of the Lord Baltimore Registry Set; Park Avenue Registry Set; Donald E. Bently; Bently Collection (Heritage, 3/2014), lot 30506, realized \$1,292,500; D.L. Hansen

Collection. A diagonal field mark is visible between the end of Liberty's flowing hair and the rays below. A linear field mark runs southwest from near the bottom of the olive stem.

Mystery Coins

These are coins that have gone unseen, to our knowledge, for decades — one since 1957, one since 1973. They could possibly represent duplications of other coins on this list, or else they seem to have disappeared. We can assume that they are off the market unless they resurface.

8. MS64. Blaise Dantone Collection (Lester Merkin, 10/1969), lot 526, \$32,000; anonymous collector (perhaps Edwards Metcalf), after 10/1969, \$32,000+; Gilhousen Collection (Superior, 2/1973), lot 1041, \$60,000. A small spot is evident below the second L in DOLLARS. A small field mark is visible below the forearm.

9. MS64. An Eastern university; Schmandt Collection/Eastern University Sale (Stack's, 2/1957), lot 1072; present location unknown. A small spot is visible in the field below the tip of the fourth feather down from the top of the eagle.

Museum Specimens

These pieces are housed in museum or institutional collections and presumably off the market forever. The Museum of Connecticut History deaccessioned its duplicate example in 1995 and auctioned it through Heritage.

10. MS66. Smithsonian Institution 1984.1046.0812. Likely obtained directly from the Denver Mint in the late 1920s-early 1930s. Depicted in Jeff Garrett and Ron Guth's *Encyclopedia of U.S. Gold Coins 1795-1933* and illustrated on the Smithsonian website. A tiny tick appears on Liberty's exposed right (facing) knee, and a small mark shows on the ray just left of the D mintmark and one slightly further down the ray above the 9. The strike is incredibly sharp. On the reverse, a wispy die crack runs through the crossbar of (AMERICA), through two adjacent feathers and into the field below, a diagnostic shared with the Smithsonian coin 11, just below. The reverse shows a small scrape through three rays above (TRU)ST on the right side. On the lower left rays, tiny ticks occur on rays 5, 7, and 9 counting from the left inward.

11. MS65. Smithsonian Institution NU283645. J.F. Bell Collection (Stack's, 12/1944), lot 1004, \$500; Dr. Charles Green (B. Max Mehl, 4/1949), lot 917, \$630; (the Green coin is unplated in the catalog, but Mehl specifically attributes the coin as the J.F. Bell specimen in his lot description); Robert Schermerhorn; Stack's (privately, 1953);

Josiah K. Lilly; Smithsonian Institution (1968). The 1944 Bell sale was the first public offering of a 1927-D double eagle. In 2009, Heritage catalogers obtained previously unpublished images of this coin from the late Dick Doty, former National Numismatic Collection curator, and plate-matched it to the photo in the Bell catalog. On the obverse, a near-vertical nick appears near the bottom end of the olive stem, clearly visible on both the Bell and SI images. There is a tiny dark spot below the L of LIBERTY, and a spot on Liberty's right (facing) knee. Luster grazes in the left field have a triangular-shaped top, with the bottom ending precisely at the tip of the third long ray from the left (visible on both). There is a near-vertical die crack through the forward portion of the eagle's beak.

12. MS66. Smithsonian Institution 1985.0441.1523. Likely obtained directly from the Denver Mint in the late 1920s-early 1930s. In 2009 Heritage catalogers obtained previously unpublished images of this coin from the late Dick Doty, former National Numismatic Collection curator; those photos revealed that this coin has a couple of amazing similarities and several distinct differences from the Bell-Lilly-Smithsonian coin #11. A nick appears at the bottom of the olive branch, but on this coin the nick is more diagonal than near-vertical, about paralleling the bottom stem edge. A tiny dark spot appears just to the right of the nick, in the field. There is also a near-identical (to the Bell coin) mark on Liberty's belly, but here it is just about horizontal. The luster grazes in the left obverse field are more minor on this piece, without a triangular top and not quite meeting the tip of the third long ray counting from the left.

13. MS66. Denver Mint (1927); Museum of Connecticut History — Connecticut State Library C08433. In 2009 Heritage catalogers obtained previously unpublished images of this well-struck coin, one of two 1927-Ds obtained directly from the Denver Mint in the year of issue by then-Connecticut State Librarian George S. Godard; its sibling, #5 above, was offered by Heritage in 2010. This specimen has two near-parallel reverse toning streaks that provide a clear identification, running through the eagle's rear tail feathers to the rim beneath CA. A small die crack runs through the crossbar of the last A in AMERICA, through the eagle's longest tail feather and out in the field. A smaller crack connects the tops of CA, and there appear to be traces of the usually seen straight-line vertical crack through the eagle's beak. On the obverse a tiny tick appears near the top of the fourth ray counting from the right, along with the usually seen straight die crack through LI and the torch. Some light field marks appear between the olive branch, Liberty's right (facing) arm, and TY. NGC ID# 26GH, PCGS# 9187



**1928 Double Eagle, MS67+
Stunning CAC Registry Coin
Ex: Duckor**

3418 1928 MS67+ PCGS. CAC. Ex: Duckor-Simpson. Double eagle coinage in 1928 eclipsed all other years for this denomination, totaling more than 8.8 million coins. This was also the last issue in the series that was heavily exported in the international trade. In *Saint-Gaudens Double Eagles*, Roger Burdette examines vault records that confirm roughly “half of the 1928 mintage was released to Federal Reserve Banks for commercial distribution in the year of production.” This large-scale export ensured that this issue would survive the Roosevelt Administration’s 1933 gold recall, but it also sentenced the majority of the survivorship to rough handling and storage, thereby rendering most extant specimens low or midgrade Uncirculated. Almost all of the 1928 double eagles known today endured at least two transatlantic crossings as well as untold numbers of vault counts and bag movements. Examples still qualifying for Superb Gem classification are decidedly scarce, while none have achieved the longed-for MS68 classification. Indeed, the finest 1928 double eagles are a few handfuls of pieces in MS67+, and a couple of dozen MS67s with CAC endorsement.

The Duckor-Simpson coin last appeared in our auctions in January 2012, where, as part of its namesake Duckor Collection, it realized \$54,625 — a price that still stands as the auction record for this issue. Stunning patterns of orange color on a pale wheat-gold backdrop flood the obverse with orange from Liberty’s shoulders down her figure and out into the right field. On the reverse, the eagle is “striped” with narrow windows of wheat between three broad vertical strokes of orange. The detail, if not perfectly sharp on Liberty’s torch hand, is more than adequate, and the combination of careful presentation and stunning, colorful luster grants this coin inestimable eye appeal. A coin to remember, and certainly one of the two or three finest examples of the date known. Population: 14 in 67+, 0 finer. CAC: 26 in 67, 0 finer (7/22).

Ex: Jay Brahmin Saints (PCGS Registry Set, retired 7/2006); The Dr. and Mrs. Steven L. Duckor Collection (Heritage, 1/2012), lot 4646. NGC ID# 26GK, PCGS# 9189



**1929 Saint-Gaudens Double Eagle, MS66+
Heavily Melted Late-Series Key
Tied for Finest Certified
Ex: Norweb-Price**

3419 1929 MS66+ PCGS. Ex: Simpson. The 1929 Saint-Gaudens double eagle claims a substantial mintage of nearly 1.8 million pieces, but the issue is an elusive key to the popular series today. The coins were all delivered in 34 batches between March 13 and May 29, and the great majority of the mintage was stored in bags in vaults to serve as currency reserves. None of the coins were sent to Federal Reserve Banks for distribution, as almost the entire mintage (1,778,500 pieces) was stored in Vault F of Cage 4, which was effectively blocked by bags of other coins and impossible to access. All the coins in government storage were eventually melted and stored as gold bars at the Fort Knox Bullion Depository. The only coins available to the general public were 1,000 pieces sent to the Treasurer's Office in Washington D.C., for prospective sale to collectors, and about 22,000 pieces paid out by the Philadelphia Mint during the year, mostly on the Treasurer's instructions. Many of the coins in the Treasurer's care were probably later returned to the Mint and melted, after the Gold Recall of 1933 took effect. Roger Burdette estimates no more than 350 examples survive today in all grades.

Although the 1929 Saint-Gaudens double eagle is elusive in all grades today, it is especially difficult to locate in Gem, or better condition. All Saint-Gaudens double eagles from 1929 to the end of the series in 1933 are considered major rarities. The 1929 is the most available of the "Late Date" Saints in absolute terms, but it is more elusive than its 1931 and 1932 counterparts in high grade.

The present coin is a Plus-graded Premium Gem with an illustrious pedigree to match its high technical quality and outstanding eye appeal. This piece was once a highlight of the celebrated Norweb and Thaine B. Price Collections, before finding a home in Bob Simpson's landmark numismatic holdings. The design elements are sharply detailed throughout and the virtually flawless orange-gold surfaces are free of mentionable distractions. A single slanting scratch, hidden in the folds of Liberty's gown, on her thigh, is the only useful pedigree marker. This coin is tied with one other specimen at PCGS for finest-known honors, by virtue of its Plus designation. It is a Registry Set essential. This coin is pictured on PCGS CoinFacts. Population: 7 in 66 (2 in 66+), 0 finer (7/22).

Ex: Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 4131 (as MS64 uncertified), realized \$25,300; Dr. Thaine B. Price Collection (David Akers, 5/1998), lot 118 (as MS65 NGC), realized \$46,200; Bob R. Simpson Collection.

NGC ID# 26GL, PCGS# 9190

PROOF SAINT-GAUDENS DOUBLE EAGLE



1911 Saint-Gaudens Double Eagle, PR66+ Return of the Sandblast Finish Only 100 Pieces Distributed

3420 1911 PR66+ PCGS. JD-1, R.5. Ex: Simpson. In his impressive series reference on Saint-Gaudens double eagles, Roger W. Burdette notes that 200 proof double eagles were struck at the Philadelphia Mint in 1911, but only 100 were actually sold. The coins were struck on two occasions, with 150 examples produced on January 16 and another 50 pieces struck on May 20. In an unusual procedure, the coins were held back by the coiner until enough orders came in to justify a delivery, and the number of coins in each delivery matched the number of coins ordered. The proofs were delivered in three batches, one of 34 coins on March 28, another of 28 examples on May 20, and a final delivery of 38 pieces on December 9. Presumably, the remaining proofs were melted for recoinage after the end of the year. John Dannreuther estimates the surviving population at 65-75 examples in all grades today.

A single pair of dies was used to strike all the proofs. Interestingly, some examples, including the present coin, show evidence of doubling on the lower left stars. Roger Burdette believes this doubling was the result of the coins being struck twice, rather than simple mechanical doubling.

Return of the Sandblast Finish

The basined fields and sculptural relief of the devices made Saint-Gaudens' iconic design unsuitable for the old mirror finish that had been used on proofs in previous years. The Philadelphia Mint tried a matte proof, or sandblast, finish on the proofs in 1908, but that proved unpopular with collectors. Accordingly, they switched to a Satin, or Roman, finish for proofs in 1909 and 1910. Although many present day collectors consider the Satin finish superior, contemporary collectors were still unhappy. In 1910, influential collector William H. Woodin wrote Assistant Secretary of the Treasury Abram Piatt Andrew his opinion of the "Roman" finish gold coins made in 1909 and 1910, and advocated for a return to the dull sandblast finish of 1908:

"If any collectors objected to this finish [the sandblast finish from 1908] it was because they did not understand that the St. Gaudens designs are not adapted to the production of polished proofs. The present proofs of the St. Gaudens designs and of the Pratt designs are simply rotten. I know of no other way to express it ... "

Woodin was one of the foremost collectors in the early 20th century, he co-authored the first reference on patterns, and 23 years later was appointed Secretary of the Treasury by Franklin Roosevelt. His influence was extensive in both Mint affairs and numismatic circles. Once he expressed his dissatisfaction with the "Roman" finish of 1909-1910, Andrew asked Woodin to become the point

man to see if the ANA would pass a resolution in favor of reverting to the sandblast finish of 1908. Woodin took on the task, but first warned the newly appointed Mint Director that "I can get quite a number of letters favoring dull proof coins from collectors, but I could not get all collectors to agree on anything. They are a very peculiar class of people as a rule, and you would be amused if you could hear some of their ideas."

The resolution recommending a switch back to sandblast proofs passed at the ANA convention on September 7, 1910. Andrew wrote to Woodin later that month: "I have referred your correspondence with regard to the matter to the Director, and I have little doubt that he will agree with the desires of the American Numismatic Association." The Mint returned to the sandblast finish in 1911 and continued using it until commercial gold proof offerings were discontinued in 1915.

The 1911 Proofs on the Numismatic Scene

The 1911 gold proof sets began appearing at auction almost immediately, but the sets were soon broken up by dealers seeking to supply customer requests for specific coins. A partial set (missing the quarter eagle) was offered in lot 21 of the Charles H. Conover Sale (B. Max Mehl, 5/1914), "1911 \$20, \$10, \$5. Dull sandblast finish. Three pieces. Very rare." The lot realized \$40, a fairly strong price for the time. Of course, prices for gold proofs have risen exponentially over the years. Recent sales of the proof 1911 double eagle include the PR67+ NGC example in the FUN Signature (Heritage, 1/2021), that realized \$186,000. Curiously, few high-grade examples appeared in the years between 2010 and 2020, but a couple of sales with record prices have taken place since then.

The Present Coin

We can find only one auction appearance of the coin offered here, in lot 956 of the United States Coins and Paper Money Auction (Stack's, 5/1997), where it realized a strong price of \$42,900 (thanks to Ron Guth and the Numismatic Detective Agency for this information). It has apparently been off the market for the last 25 years.

This Plus-graded Premium Gem exhibits sharply detailed design elements throughout. The impeccably preserved surfaces display a light orange color, with the myriad tiny sparkles typical of this finish. Overall eye appeal is terrific for this Condition Census example. This coin will be a welcome addition to the finest collection or Registry Set. Population: 5 in 66 (3 in 66+), 2 finer (7/22).

Ex: United States Coins and Paper Money Auction (Stack's, 5/1997), lot 956, as PR65 NGC, realized \$42,900; Bob R. Simpson Collection.

NGC ID# 26GY, PCGS# 9208

PATTERNS



**1852 Annular Gold Dollar in Gold
Judd-145 Thick, PR67+**

3421 1852 Gold Dollar, Judd-145 Thick, Pollock-173, Low R.6, PR67+ PCGS. CAC. Ex: Simpson. An annular pattern with a wide opening that restricts the legends to the date, denomination, and country name. Room is found on the lower half of the reverse for a wreath ornament. Struck in gold with a plain edge. The issued gold dollar was essential to commerce in 1852, since silver coins were hoarded at the time. The gold dollar was a small piece and easily lost. This annular pattern was intended to provide the gold denomination in a larger, more convenient form. Various simple designs were struck (Judd-136 to Judd-148), but the implemented solution was to reduce the weight of several silver denominations, which returned them to circulation. The fields are bright and reflective with slightly variegated yellow-gold and lilac color on each side. Nearly perfect preservation. NGC ID# 299B, PCGS# 11602



**1852 Annular Gold Dollar in Copper
Judd-148, PR66**

3422 1852 Gold Dollar, Judd-148, Pollock-176, Low R.7 PR66 PCGS. CAC. Ex: Simpson. The obverse features a line design, described as a circle of six bows by early catalogers, around the central perforation. The legend UNITED STATES OF AMERICA around, with 1852 below. The reverse consists of the denomination DOLLAR above, and an open wreath below. Struck on an annular copper-nickel planchet with a plain edge. According to Saul Teichman, writing for USPatterns.com, the off-metal annular gold dollar patterns of 1852 are all restrikes. Those featuring a die crack through the right side of the first L in DOLLAR, as here, were struck after 1860. This Premium Gem shows additional cracks on that side at 9 o'clock and 5 o'clock, suggesting it was among the last examples struck. Flashy coppery-orange surfaces exhibit splashes of blue and violet color, as well as deeper elements of tan-gold. Rim crumbling occurs above ED STATES and the corresponding area on the reverse. NGC ID# 299F, PCGS# 11614



**1873 Quarter Eagle in Aluminum
Judd-1334, PR65 Cameo**

3423 1873 Quarter Eagle, Judd-1334, Pollock-1478, High R.7, PR65 Cameo PCGS. CAC. Ex: Simpson. While traditionally referred to as regular dies trial strikes, these pieces were in fact specially struck for collectors who had formed off-metal sets. Examples were struck in both copper and aluminum in this year, and both are rare. USPatterns.com lists both metals as only having 3-4 pieces known. Off-metal sets have an enduring popularity as aluminum patterns are highly collectible. Aluminum was a pricey metal until the mid-1880s and it proved to be highly attractive when used to strike coinage (although it never made it into production as a regularly produced coin). One can generally expect to find deeply mirrored fields and thickly frosted devices, as seen on this piece. A few tiny planchet flakes can be seen on both sides with the aid of a loupe. To date (6/22), this is the finest Cameo certified by both grading services. PCGS# 535191



**1877 Morgan Half Dollar in Copper
Judd-1521, PR66 Brown
Only Three Pieces Traced**

3424 1877 Morgan Half Dollar, Judd-1521, Pollock-1685, High R.7, PR66 Brown PCGS. Ex: Simpson. The obverse features Morgan's head of Liberty facing left, wearing a cap with ears of wheat and cotton bolls. Two groups of stars surround the bust, seven to the left and six to the right. E PLURIBUS UNUM is inscribed above the head and the date is below. The intricate reverse design displays an eagle on a shield, clutching an olive branch and three arrows. The shield is tightly surrounded by a laurel wreath and a band bearing the motto IN GOD WE TRUST. The peripheral inscriptions are UNITED STATES OF AMERICA above and HALF DOLLAR below. Struck in copper with a reeded edge. Medallion alignment. Only three examples of this pattern have been positively traced by Saul Teichman. (There may be a fourth or it may be a duplicate listing.) This is a bright, glossy example that exhibits deep blue patina over both sides with faint traces of red still evident (mostly on the reverse).

Ex: Edward Maris Collection (H.P. Smith, 6/1886), lot 208; Garrett Collection (Stack's, 3/1976), lot 640; Morris Evans Collection (Bowers and Merena, 8/1998), lot 2084, where it brought \$12,650. PCGS# 61859



1877 Half Dollar in Copper Unique Judd-1529, PR65 Brown

3425 1877 Half Dollar, Judd-1529, Pollock-1697, Unique, PR65 Brown PCGS. Ex: Simpson. A William Barber design with a helmeted head of Liberty on the obverse and a sandwich-board eagle on the reverse. The obverse also has displays 13 stars, seven left and six right, separated by IN GOD WE TRUST. The helmet includes an eagle, a plume, and a coronet inscribed LIBERTY. The reverse completes the statutory legends across the periphery. Struck in copper with a reeded edge. Saul Teichman makes an interesting observation on his patterns website: "This [obverse design] was apparently inspired by a drawing prepared by Christian Gobrecht in the late 1830s per Pollock." The original copper color is greatly changed: "cleaned, chocolized" according to Saul. Even gray patina across both sides. Although rated R.8 according to the Judd book, only one piece is known.

Ex: Henry Linderman; 1914 ANS Exhibit (William Woodin); Waldo Newcomer; Farouk Sale (Sotheby's, 2/1954); Gaston DiBello (Stack's, 5/1970), lot 393; Armand Champa Collection (Bowers and Ruddy, 5/1972), lot 1075; William R. Sieck / 1981 ANA (Bowers and Ruddy, 7/1981), lot 241; Tangible Assets; Teletrade 3/3/93; William LaBelle Collection (American Numismatic Rarities, 7/2005), lot 67. PCGS# 61869



1878 Flowing Hair Five Dollar in Copper Judd-1574, PR67 Brown

Ex: Bass, Former Judd Plate Coin

3426 1878 Half Eagle, Judd-1574, Pollock-1766, High R.6, PR67 Brown PCGS. CAC. Ex: Bass-Simpson. The William Barber Flowing Hair motif graces the obverse. Liberty faces left, wearing a headband eponymously inscribed. E PLURIBUS UNUM is above, the date 1878 below. The reverse offers an eagle with lowered wings in the center, with UNITED STATES OF AMERICA and E PLURIBUS UNUM around. The arrows are long and slender, their tips extending behind and past the eagle's wing, and the olive branch has six leaves. Struck in a larger diameter than regular half eagle issues, in copper, with a reeded edge.

The series of 1878 half eagles, Judd-1568A through 1574A, were struck on larger-diameter, thinner planchets as anti-counterfeiting measures, in an effort to combat the plague of malefactors scooping out the center of a gold coin and replacing it with less-expensive metal (in the 1870s one of the less-expensive metals was platinum!). This is an impressive pattern. The surfaces have mellowed with lovely brown and blue patina interspersed over each side — mostly blue in the fields, brown over the devices. The fields display remarkably deep reflectivity. This piece was the original Dr. Judd coin and was used as the plate coin in the first seven editions of the Judd book.

Ex: Harry W. Bass, Jr. Collection (Bowers, 5/1999), lot 1373, where it brought \$9,775; FUN Signature (Heritage, 1/2006), lot 3712, where it sold for \$21,850.

NGC ID# 2AFX, PCGS# 61937



**1879 Morgan Half Dollar in Silver
Judd-1601, PR67**

3427 1879 Morgan Half Dollar, Judd-1601, Pollock-1796, High R.6, PR67 PCGS. CAC. Ex: Simpson. Morgan's bust for the 1878 silver dollar appears on the obverse, reduced here in scale for the half dollar denomination. E PLURIBUS UNUM and the stars have a layout similar to the Morgan dollar obverse. The reverse features a perched eagle sans wreath. The eagle clutches an olive branch with seven leaves, and three arrows with large arrowheads. IN GOD WE TRUST is widely spread and in tiny letters. Struck in silver with a reeded edge. More than a dozen examples are believed extant of this popular "mini-Morgan" pattern. Richly toned on both sides with rose-colored centers that are surrounded by sea-green margins. The underlying mirrors in the fields flash strongly through the toning. Weakly struck in the centers, as always.

Ex: Long Beach Signature (Heritage, 2/2005), lot 9867.
NGC ID# 2AGS, PCGS# 61979



**1879 'Near-Morgan' Dollar in Silver
Judd-1611, PR66+ Cameo**

3428 1879 Morgan Dollar, Judd-1611, Pollock-1807, Low R.7, PR66+ Cameo PCGS. Ex: Simpson. The obverse is that of the regular-issue Morgan dollar, while the reverse shows a statuesque eagle perched, head facing left, with downward-pointed wings, clutching an olive branch and three arrows. UNITED STATES OF AMERICA and ONE DOLLAR encircle the border. Struck in silver with a reeded edge.

This "near-Morgan dollar" poses an interesting contrast with the adopted design. The obverse is as-issued. The eagle on this reverse shows considerable differences, the shape of the head and the center breast, in particular, approach the circulation design, but are still noticeably different. The result of Morgan's efforts was an eagle that was described as "scrawny." More than a dozen pieces are extant of this variety, and it is known in both copper and silver. This otherwise all-brilliant dollar shows just a touch of peripheral color between 10 and 11 o'clock on the obverse rim. Profound mirrors in the fields and frosted devices combine to produce a strongly cameoed effect on both sides.

NGC ID# 2AH2, PCGS# 134097 Base PCGS# 61989



1884 Five Dollar in Copper Unique Judd-1736, PR65 Brown

3429 1884 Five Dollar, Judd-1736, Pollock-1947, Unique, PR65 Brown PCGS. Ex: Simpson. Traditionally described as a regular dies trial piece, this piece is believed to have been deliberately struck as part of the unique copper set from the quarter to the double eagle, including the 1884 Trade dollar. Struck in copper with a reeded edge. The set was presented to A.M. Smith, who wrote the Mint's visitor guides. The surfaces are muted brown with the occasional dash of light blue, all the while retaining bright proof reflectivity in the fields, which keeps the deeper colors from appearing deep or oppressive.

Ex: A.M. Smith; 101st Sale (Bolender, 2/1936), lot 32; 118th Sale (Bolender, 8/1938), lot 173; unknown intermediaries, Conway Bolt Collection (Stack's, 4/1966), lot 1717; FUN Signature (Heritage 1/2006), lot 3716; Dr. Tory Prester Collection (Stacks, 6/2007), lot 1583.

NGC ID# 2ALH, PCGS# 62166



1885 Morgan Dollar in Aluminum Judd-1750, PR65

3430 1885 Dollar, Judd-1750, Pollock-1963, R.8, PR65 PCGS. Ex: Simpson. Both obverse and reverse were struck from the dies used to coin regular-issue 1885 Morgan dollars. Struck in aluminum with a reeded edge. According to the USPatterns.com website, although this pattern is described as a regular dies trial piece in the literature, it is believed that these were actually deliberately struck for sale to collectors as part of complete off-metal sets. However, only two sets of this year are believed to have been struck, and both of the aluminum dollars from these sets are still extant today. The original brightness of the aluminum has taken on just a bit of haziness over each side. Still deeply reflective in the fields. Identifiable by a shallow planchet flaw below the N in UNUM.

Ex: Waldo Newcomer; unknown intermediaries; Long Beach Signature (Heritage 9/2003), lot 8679, where it realized \$18,975; Southern Collection.

PCGS# 62192



**1915 No S Panama Pacific Half Dollar, PR65
Judd-1961, Finest Known Silver Specimen
Ex: Newman**

3431 1915 Panama-Pacific Half Dollar, No S, Judd-1791/1961, Pollock-2029, R.8, PR65 PCGS. CAC. Ex: Newman-Simpson. Both the obverse and reverse were coined from the same dies as the regular-issue Panama-Pacific half dollars, but without the S mintmark. Struck in silver with a reeded edge.

The famous 1915 No S Panama-Pacific half dollars were struck at the Philadelphia Mint before the S mintmark was added to the dies, which were then shipped to San Francisco for the production run. Examples are known in copper, silver, and gold. These experimental issues were probably struck as fantasy pieces. Farran Zerbe, who was in charge of the ambitious program to produce sets of five different coins from various denominations to commemorate the opening of the Panama Canal, attributed the rare No S patterns to W.G. McAadoo, the contemporary Secretary of the Treasury. Only a handful of examples were struck in silver. USPatterns.com has traced four examples, of which this is the finest. Anthony Swiatek reports six examples were produced, and Eric Newman's envelope noted five specimens were known when the coin was purchased. The present coin is the finest known example in silver.

This delightful Gem features well-detailed design elements and lustrous surfaces that show no mentionable signs of contact. The well-preserved surfaces are blanketed in attractive shades of natural ice-blue, lavender, gray, and golden-brown toning that produce a stunning play of colors. The outstanding visual appeal matches the high technical quality of this very rare 20th century pattern. Population: 1 in 65, 0 finer. CAC: 1 in 65, 0 finer (7/22).

Ex: Likely from "Colonel" Green, who had four of these pieces; B.G. Johnson's St. Louis Stamp & Coin Co. inventory; purchased by Eric P. Newman; Eric P. Newman Numismatic Education Society; Newman Collection (Heritage, 4/2013), lot 4047.

PCGS# 12177



End of Session Three

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\$10 - \$49.....	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999.....	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999.....	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999.....	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999.....	\$50,000
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Nicholas Dawes, Ext. 1605 • NickD@HA.com¹

Nancy Valentino, Ext. 3025 • NancyV@HA.com¹

Trusts & Estates — HA.com/Estates

Michelle Castro, Ext. 1824 • MichelleC@HA.com

Deborah Daly, Ext. 1341 • DeborahD@HA.com⁵

Elyse Luray, Ext. 1369 • ElyseL@HA.com¹

Carolyn Mani, Ext. 1677 • CarolynM@HA.com²

Locations

Dallas (World Headquarters)

214-528-3500 • 877-HERITAGE (437-4824)

2801 W. Airport Freeway

Dallas, TX 75261-4127

NW Corner of W. Airport Freeway (Hwy. 183)
and Valley View Lane

Beverly Hills

310-492-8600

9478 W. Olympic Blvd

Beverly Hills, CA 90212

Chicago

312-260-7200

222 West Hubbard Street

Chicago, IL 60654

New York

212-486-3500

445 Park Avenue

New York, NY 10022

Palm Beach

561-693-1963

250 Royal Palm Way, Suite 306

Palm Beach, FL 33480

London

+44 (0)207 493 0498

6 Shepherd St.

London, Mayfair

W1J7JE

Amsterdam

+31-(0)30-6063944

Energielegweg 7, 3401 MD

IJsselstein, Nederland

Brussels

+32(0)22040140

Leuvensesteenweg 509

1930 Zaventem

Hong Kong

+852-2155 1698

Unit 1105, 11/F Tower ONE,

Lippo Centre, 89 Queensway Road,

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NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Coins	Dallas	August 22-24, 27-28, 2022	Closed
World & Ancient Coins	Dallas	August 25, 27-28, 2022	Closed
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	August 15, 2022
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	August 23, 2022
World & Ancient Coins	Dallas	October 27 – 28, 2022	September 2, 2022
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Design	Dallas	July 21, 2022	Closed
Urban Art	Dallas	July 28, 2022	Closed
Asian Art	Dallas	September 20, 2022	Closed
Nature & Science	Dallas	September 27, 2022	August 2, 2022
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	July 19, 2022
Design	Dallas	September 29, 2022	July 20, 2022
Illustration Art	Dallas	October 7, 2022	August 4, 2022
Photographs	Dallas	October 11, 2022	August 8, 2022
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	August 4, 2022
American Art: The Gilded Age	Dallas	October 20, 2022	August 18, 2022
Texas Art	Dallas	October 22, 2022	August 19, 2022
Prints & Multiples	Dallas	October 27, 2022	August 25, 2022
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Summer Sports Cards	Dallas	July 21 – 23, 2022	Closed
Hollywood & Entertainment	Dallas	July 22 – 23, 2022	Closed
Video Games	Dallas	August 5 – 7, 2022	Closed
Summer Platinum Sports Collectibles	Dallas	August 27 – 28, 2022	Closed
Comics & Comic Art	Dallas	September 8 – 9, 2022	Closed
VHS & Home Entertainment	Dallas	September 22 – 23, 2022	July 22, 2022
Trading Card Games	Dallas	September 23 – 24, 2022	August 3, 2022
Animation Art	Dallas	September 23 – 24, 2022	August 3, 2022
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	July 25, 2022
International Comic Art & Anime	Dallas	September 30 – October 1, 2022	August 10, 2022
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Books	Dallas	July 27 – 28, 2022	Closed
Americana & Political	Dallas	October 15 2022	August 15, 2022
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	October 19, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Manuscripts	Dallas	December 1, 2022	October 3, 2022
Books	Dallas	December 7 – 8, 2022	October 7, 2022
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Real Estate: Long Island Georgian Revival Estate	Long Island	August 16, 2022	Closed
Wine	Beverly Hills	September 23, 2022	August 2, 2022
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	August 8, 2022
Timepieces	Dallas	November 16, 2022	September 1, 2022
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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Modern World Coins | 7 PM Last Sunday
 U.S. Coins & World Paper Money | 7 PM Tuesdays
 U.S. Coins | 7 PM Tuesdays & Wednesdays
 Ancient Coins | 8 PM Wednesdays
 World Coins | 8 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

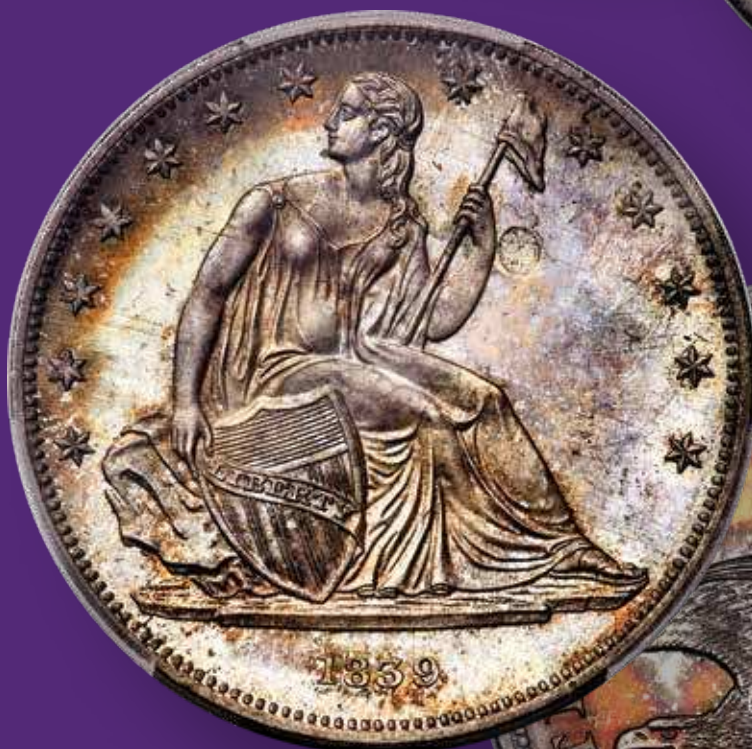
Vintage Posters | 10 PM Sundays
 Comics | 6 PM Sundays & Mondays
 Sports | 10 PM Sundays & Third Thursdays
 Video Games | 8 PM Tuesdays
 Comic & Animation Art | 6 PM Wednesdays
 Trading Card Games | 8 PM Wednesdays

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Lot 3375



Lot 3376



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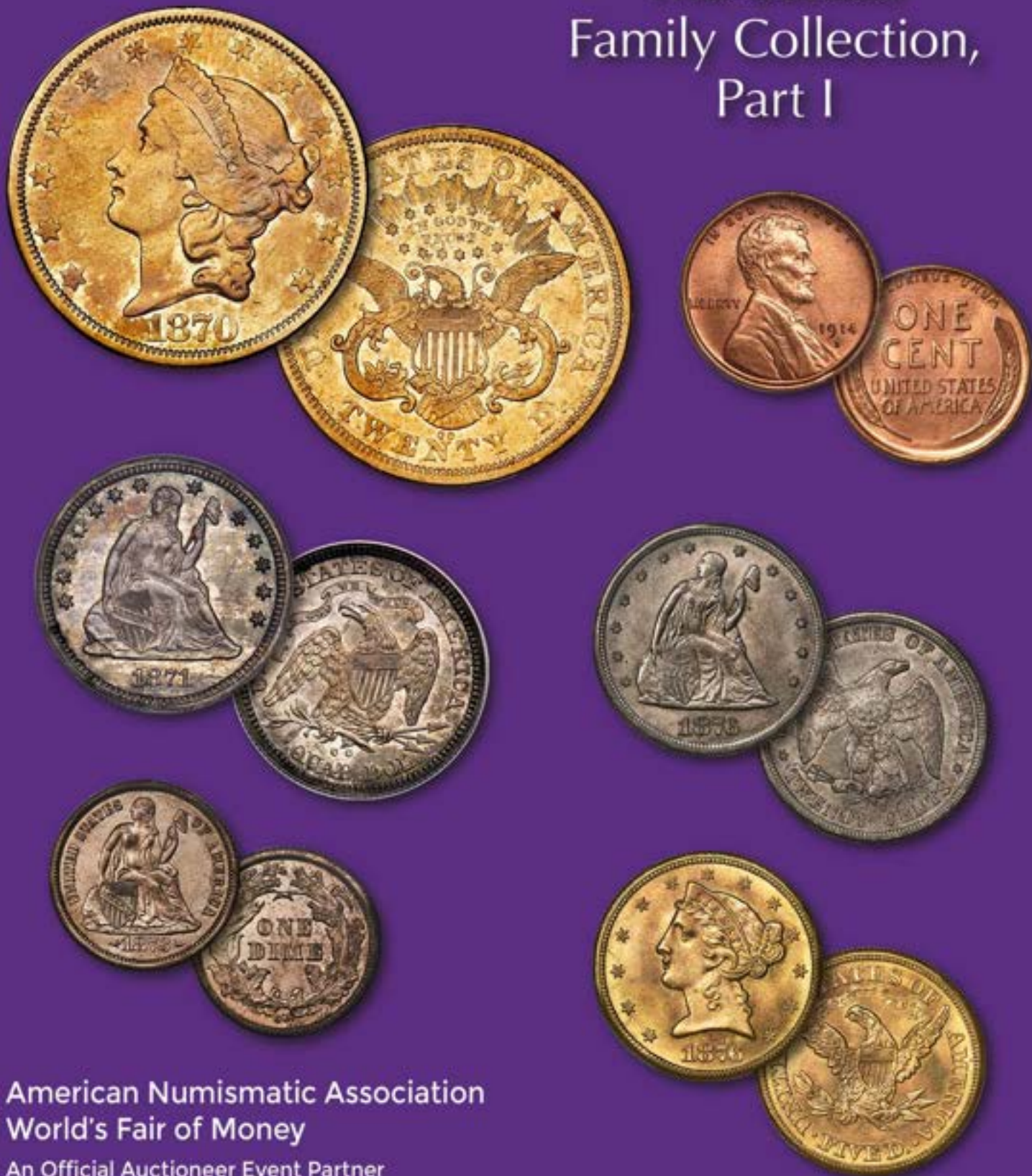
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U.S. COIN AUCTION

AUGUST 22, 24, 26 & 28

VIEWING: CHICAGO | AUCTION: DALLAS

The Bender Family Collection, Part I



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Lot 3723



Lot 3762



Lot 3742



THE BENDER FAMILY COLLECTION, PART I

August 24, 2022 | Viewing: Chicago | Auction: Dallas

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FLOOR Sessions 1-8
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 – McGuigan Collection (see separate catalog)
Monday, August 22 • 12:00 PM CT • Lots 3001-3235

Session 2 – Salmon Collection (see separate catalog)
Monday, August 22 • 6:00 PM CT • Lots 3236-3365

Session 3 – Simpson Collection, Part IX (see separate catalog)
Monday, August 22 • 8:00 PM CT • Lots 3371-3431

Session 4 – Navy Mustang Collection (see separate catalog)
Wednesday, August 24 • 11:00 AM CT • Lots 3432-3538

Session 5 – The Bender Family Collection, Part I
Wednesday, August 24 • 1:00 PM CT • Lots 3539-3855

Session 6 – Platinum Session (see separate catalog)
Wednesday, August 24 • 6:30 PM CT • Lots 3856-4220

Session 7 (see separate catalog)
Friday, August 26 • 12:00 PM CT • Lots 4221-4753

Session 8 (see separate catalog)
Friday, August 26 • 6:00 PM CT • Lots 4754-5334

Session 9
(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 9 (see separate catalog)
Sunday, August 28 • 2:00 PM CT • Lots 7001-7360

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Cataloged by: Mark Van Winkle, Chief Cataloger; Mark Borckardt, Senior Numismatist
David Stone, John Sculley, Zeke Wischer, Jacob Lipson, Brian Koller

Global Locations



Worldwide Headquarters
2801 W. Airport Freeway
Dallas, Texas 75261-4127
*NW Corner of W. Airport Freeway
(Hwy. 183) and Valley View Lane*
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HERITAGE AUCTIONS

Dear Bidder,

Heritage Auctions is honored and pleased to present The Bender Family Collection, Part I. Simply said, Tom Bender is a beloved figure in the hobby, with a well-earned reputation as someone who pursued the highest-quality and most eye-appealing coins.

This portion of The Bender Family Collection includes 317 lots, of which an amazing 90.5% of the coins are CAC endorsed. Be sure to mark your calendar for Wednesday afternoon, August 24, when this remarkable collection appears in its own Platinum Session immediately following the Navy Mustang Collection of Carson City coinage.

Tom Bender is especially well known for his exceptional three dollar proof gold set (to be offered in a future venue), his Lincoln cent collection, a fantastic collection of Carson City coinage, finest-known sets of Seated half dimes and dimes, and a collection of scintillating gold dollars. Many other rare and beautiful type coins fill out this outstanding gathering of high-grade, high-rarity U.S. coins. Selected collections are included in the current offering, and others will be part of future installments.

The Bender Family Collection, Part I includes:

- Lincoln cents
- Early half dimes and Bust half dimes
- Early dimes, Bust dimes, and Seated dimes
- Seated quarters
- Carson City coinage, all denominations
- Gold dollars

Notably, Part I includes Tom Bender's Registry Set of Carson City coinage. This outstanding set includes most of the dates and denominations. It is "top-heavy" in highly graded rare issues, and includes more than 100 of the available dates and denominations. Tom, and Carson City authority Rusty Goe, believe the rare 1876-CC half eagle is "the nicest Carson City gold coin in existence." It is the former Eliasberg-Battle Born coin. The 1870-CC double eagle grades XF40 PCGS CAC, with only one previous auction appearance we can confirm (in 2008) and pleasing, orange-gold surfaces. The iconic 1876-CC twenty cent piece is certified MS65 PCGS, one of the most celebrated branch mint rarities in the entire U.S. silver series.



The gold dollar collection is indeed exceptional. Tom Bender notes: "At FUN 2006 Stewart Blay introduced me to David Akers, who had a display of gold dollars. They weren't for sale at the time (he later sold them to Steve Ducker). But I saw those gold dollars and absolutely fell in love with them. A month later, he auctioned an 1852 gold dollar in MS69 PCGS. It was significant to me. My intention was to build a complete set, and that was my first gold dollar." That 1852 gold dollar is in this auction, as is a splendid 1884 gold dollar certified MS69 PCGS CAC that causes Tom to comment, "I've seen all of the MS69 gold dollars – this 1884 is the nicest gold coin dated prior to 1900 I have ever seen." This fabulous 1884 gold dollar makes its first public auction appearance here in The Bender Family Collection, Part I.

The renowned Bender circulation strike Lincoln cent set is the third-finest current PCGS Registry Set and the number five all-time finest set in its category. The collection is 100% full Red and 86% CAC, including many finest-knowns and Condition Census examples.

And of course, the Bender family's finest-known sets of Seated Liberty half dimes and dimes cannot be overlooked. This auction contains a portion of his amazing dimes lead by a mind-boggling 1860-O. Future auctions will contain more of his dimes and half dimes – including the UNIQUE 1870-S!

Every facet of the collection has many highlights. Here are just a few more standouts from the current offering:

- Lot 3723: 1802 half dime, V-1, LM-1, R.5. AU53 PCGS. CAC. Amato 103. Ex: Eliasberg.
- Lot 3649: 1909-S VDB cent, MS67 Red PCGS, a top-certified Registry Set candidate.
- Lot 3542: 1873-CC Arrows Seated dime, MS65 PCGS. CAC. Ex: Norweb-Battle Born. Finest of three confirmed Mint State survivors.
- Lot 3551: 1871-CC Seated quarter certified MS65 PCGS. CAC. The single finest at PCGS. Ex: James A. Stack-Battle Born-Gardner.
- Lot 3549: 1875-CC twenty cent certified MS66+ PCGS. CAC. BF-2. The single finest certified.
- Lot 3762: 1860-O Seated dime, MS67 PCGS. CAC, finest certified by far, Ex: Stellar.
- Lot 3808: 1849-D gold dollar, MS65 PCGS. Top of the Condition Census, finest we have handled.

In closing, Tom would like to acknowledge the contributions other people and organizations had in assembling the collection. Auction companies played a significant role but so did various dealers. In particular, Laura Sperber of Legend Numismatics sourced many coins that were critical to the completion of various sets.

Be sure to join us for this live, multi-day auction at our Dallas World Headquarters, to be held in the week following the ANA's World's Fair of Money. Heritage is an Official Auctioneer Event Partner. Lot viewing is available at the ANA World's Fair of Money in Chicago, as well as in Dallas and New York by appointment. We look forward to your participation either at the live auction or in real time via HeritageLIVE®, phone, or advance internet bidding. As always, we wish the very best for you and yours, and welcome your participation from our World Headquarters in Dallas!

Sincerely,



Greg Rohan
President
Greg@HA.com



Todd Imhof
Executive Vice-President
Todd@HA.com

SESSION FIVE

SEATED DIMES



1871-CC Dime, AU53 First Carson City Dime Issue

3539 1871-CC F-101, R.4, AU53 PCGS. CAC. Ex: Tom Bender. The Carson City Mint did not struck dimes during its first year of operation. In 1871, only 20,100 dimes were produced at the legendary Old West facility, all from a single die pair. The coins went into circulation and remained there, with only a handful of Mint State pieces known today. The present unblemished example is sharper than a vast majority of survivors, and the surfaces are pleasing, without the granularity often seen. Light peach-gold, lilac, powder-blue, and lime-green toning graces both sides. Population: 3 in 53, 7 finer. CAC: 1 in 53, 1 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 538268 Base PCGS# 4654



1872-CC Seated Dime, AU58 Incredible Original Luster and Patina Sole Second Finest Example Known

3540 1872-CC F-101, Low R.4, AU58 PCGS. CAC. Ex: Bender Collection. At seateddimevarieties.com, series specialist Gerry Fortin writes:

"Take care in locating truly original 1871 through 1874 Carson City dimes in either uncertified or certified condition. I have seen several higher grade EF and AU grade Carson City dimes in professional grading service holders that were not original, rather having been artificially toned to improve the attractiveness of the coin. When a collector does locate an original and problem free 1871 through 1874 Carson dime, be prepared to pay a strong premium to acquire the example."

This 1872-CC example is blatantly original. Satiny luster clings to the fields, while the well-struck devices show just a touch of minor handling wear. Daubs of amber-red appear in the obverse margins, while the majority of each side displays lavender, rose-gold, and steel-blue hues. Eye appeal is outstanding, hence the CAC endorsement. This is the sole second finest example of the 1872-CC dime known, with a lone MS63 PCGS coin finer. The best pieces at NGC are AU55s. This is the single finest example of the date with CAC endorsement. For the advanced specialist, this is potentially a once-in-a-lifetime opportunity to acquire this specific coin. Population: 1 in 58, 1 finer. CAC: 1 in 58, 0 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 538286 Base PCGS# 4657

1872-CC Seated Dime, MS63

Sole Certified Mint State Example

Ex: Battle Born / Gardner



3541 1872-CC F-101, Low R.4, MS63 PCGS. Ex: Battle Born-Bender. This coin has been called “a miracle of preservation at the MS63 level.” It is unusual that the 1872-CC dime often receives less “ink” than the Carson City dates that surround it. To be sure, the 1871-CC is a rare date with a lower reported mintage, yet the number of Mint State coins is relatively abundant (total eight Uncirculated coins at PCGS and NGC combined) in comparison to the sole example of the 1872-CC dime. Even the rare 1873-CC Arrows and 1874-CC Arrows dimes outnumber the 1872-CC in Mint State — two-to-one and six-to-one, respectively, at last look. The unique 1873-CC No Arrows is represented by a single Mint State example, matching the 1872-CC dime in that regard. While certainly the 1873-CC No Arrows is the ultimate absolute rarity, the 1872-CC issue is the undisputed “condition rarity” of the series and significantly underrated among the other Carson City issues as such.

When Gene Gardner owned this piece, he said of it:

“With a mintage of 35,480 pieces, there may be another Uncirculated example out there, but in the 25 years the grading services have been at this, it has yet to surface. I would rate the coin as average for the grade, although it is attractively toned with the obverse fields showing some prooflike reflectivity. There are a number of heavy die polish lines in the right obverse field, but the coin is otherwise unmarked.”

This coin displays exceptionally smooth, satiny surfaces that approach a semiprooflike sheen. Concentric toning captivates the eye with shades of reddish-gold, amber yellow, and royal blue, as well as violet hues merging into silver-pink centers. Dramatic reverse toning shows reddish burnt-umber, amber-gold, and deep lemon colors framing complementary pinkish-silver central devices. Interesting recut letters appear throughout the obverse legend, most noticeable on STATES. The central motifs are for the most part boldly rendered, with some incompleteness of strike especially at the obverse periphery, visible on Liberty’s hair strands, the foot, and at OF AMERICA. The sole mentionable marks are Mint-related — two short planchet streaks at Liberty’s knee nearest the shield, and some light die polish lines in the right obverse field.

PCGS shows this coin as the sole Mint State example of the issue at MS63. The next finest is a single AU58 specimen, followed by two AU53 coins (which only recently appeared on their *Population Report*, suggesting crossovers from NGC. NGC reports no Mint State examples, with a trio of AU55 pieces and one coin in AU53 as the finest there. The present coin outranks all other certified examples by more than three grading points and is the lone Mint State coin at either service (7/22).

Ex: James A. Stack, Sr.; later, Kennywood Collection (*American Numismatic Rarities*, 1/2005), lot 375; Rusty Goe; Battle Born Collection (*Stack’s Bowers*, 8/2012), lot 11103; Eugene H. Gardner Collection, Part III (*Heritage*, 5/2015), lot 98245.

From The Bender Family Collection, Part I.

PCGS# 538286 Base PCGS# 4657





1873-CC Arrows Dime, Classic Rarity, MS65 Ex: Norweb-Battle Born-Bender The Finer of Three Confirmed Mint State Survivors

3542 1873-CC Arrows, F-101, R.4, MS65 PCGS. CAC. Ex: Battle Born-Bender. The 1873-CC Arrows dime mintage was small — only 18,791 pieces were produced. Not surprisingly, the number of survivors from that mintage is also small. Rusty Goe estimates fewer than 135 1873-CC Arrows dimes survive in all grades, with 90% of those extant grading below the XF level. Even those seeking a circulated example have no easy task. In general, Carson City dimes from 1871 through 1874 are scarce with problem-free surfaces, and many show porosity.

Uncirculated examples are extremely rare. The three Mint State examples known are: 1) Boosel-Lovejoy, 2) Norweb, and 3) James A. Stack.

A single die pair produced the entire mintage. Type collectors are caught in a quandary, since the 1873 and 1874 Arrows dimes make up a two-year type. Unending debate centers on which date is scarcer (1873 or 1874), each is a key date in the series regardless of grade, although the 1874 Arrows is more available in circulated grades. In Uncirculated condition, each date is extremely rare. Those who settle on a high-grade 1873-CC Arrows coin face a further dilemma, assuming either one of the rare Uncirculated pieces is available. The former Gardner coin is richly toned in colorful shades of pink, purple, and gold, while the present Norweb-Battle Born-Bender coin is largely brilliant with scattered, light patina. The Norweb catalog succinctly describes the coin:

“A gem specimen, sharply struck, with brilliant surfaces overlaid with just a suggestion of light gray toning. Possibly the finest known example of this prize rarity, a coin that is not listed in grades above EF40 in the *Guide Book of United States Coins*. One of the most foremost prizes in this sale, this coin will elicit spirited bidding from connoisseurs and specialists.”

Later, the Numisma '95 catalog suggests the actual number of surviving 1873-CC Arrows dime is speculative, but the small number of Mint State examples was clear even then (27 years ago):

“The actual number of surviving 1873-CC Arrows dimes is unknown. Of the 18,791 struck, only a handful can be traced today. Possibly as few as two exist in mint state; the coin offered here, and the example mentioned by Breen. In addition, Breen quotes Newcomb as stating that of the six examples known to him, all were “from circulation.” If Breen is accurate, that means as few as eight total examples of this coin are known. Rare in any condition, and prohibitively rare above VF, this coin’s appearance is unquestionably one of the highlights of this sale — a sale already replete with many rarities.”

And most recently from The Battle Born catalog:

“The Norweb-Battle Born specimen is widely regarded as the finer of the known Mint State 1873-CC Arrows dimes, ranking it as finest known for the issue. Virtually pristine surfaces yield very little in the way of useful pedigree markers, although close scrutiny of the reverse does reveal a minuscule toning spot in the field below the left foot of the letter M in DIME that is also apparent in coin’s image in our Norweb Collection catalog.”

A diagnostic die crack runs prominently through the mintmark on the lower obverse, just as it does on the No Arrows issue. Well defined in all areas, we see no obvious abrasions, with high-quality surfaces that suggest a finer-than-Gem grade. Each side is covered in dappled blue-gray patina with strong underlying mint luster. As one of the key issues in the dime series as well as one of the most formidable Carson City issues, the offering of this piece presents a very rare opportunity. Frosted mint luster exists in abundance throughout both sides. The smooth, finely grained fields reveal a freckling of translucent, golden-gray toning that gathers along the margins and imparts a stately originality to brightly lustrous fields and lightly frosted devices. The surfaces are seemingly immaculate, with nary a mark visible under a strong loupe. Short fingers of deep-umber toning reach up from the rim to the right (facing) ribbon end near the mintmark, one of the few markers useful for pedigree purposes.

This coin has an undeniable mint-fresh look that provides exceptional eye appeal. CAC endorsement supports the MS65 PCGS grade. This is without question one of the key issues in the dime series, as well as one of the most formidable Carson City issues in any denomination, and as such the availability of this piece presents a rare opportunity for architects of a great collection.

Ex: Numismatic Gallery (Abe Kosoff and Abner Kreisberg); Imperial Coin Company (Ben Stack); to the Norwebs on July 29, 1954; Norweb Collection, Part I (Bowers and Merena, 10/1987), lot 537; Waldo E. “Pat” Bolen, Jr.; Numisma '95 Sale (David W. Akers, RARCOA Inc., Stack’s, 11/1995), lot 2142; Waldo E. Bolen, Jr. Collection of 1873-CC Coinage (Heritage, 4/1999), lot 5927; Rusty Goe (3/1993); The Battle Born Collection (Stack’s Bowers, 8/2012), lot 11105.

From The Bender Family Collection, Part I.

PCGS# 538326 Base PCGS# 4666



1874-CC Arrows Dime, MS62 Key Carson City Dime Lovejoy-Richmond-Bender Coin

3543 1874-CC Arrows, F-101, R.4, MS62 PCGS. CAC. Ex: Bender Collection. With a mintage of only 10,817 pieces, every surviving 1874-CC Arrows dime is of importance to collectors, regardless of grade or provenance. Mint State examples offer a great challenge, and those coins are invariably held in great collections. There are simply not enough Uncirculated 1874-CC dimes to go around. The Eliasberg Collection managed only a VG example, which was one better than the Pittman Collection, which had none at all. Among the four Carson City dates from 1871 to 1874, the 1874-CC rivals the 1872-CC and 1873-CC in Mint State rarity, with all of those issues represented by Uncirculated examples numbering in the single digits.

This well-regarded 1874-CC is the former Richmond Collection coin. To our knowledge, it has not appeared again at auction since 2009. The coin recently migrated from an MS62 NGC holder into a MS62 PCGS holder with CAC endorsement. Although absent for more than the last dozen years, the Richmond Collection description remains apt:

"In terms of aesthetic, it would be hard to improve on this piece. Superb luster mixed with light pastel toning has the effect of making the strike details jump off the coin."

This coin is just as sharp and lustrous as always. Lightly toned with iridescent glints, the frosted devices contrast boldly with partially reflective fields. Bits of blue patina confirm the original surfaces, with the coin's eye appeal emboldened by an extra-sharp strike throughout both sides. This is a distinguished coin with a long and impressive provenance, capped by its most recent residence in The Bender Family Collection. As Gerry Fortin reports, 1874-CC dimes are always under strong collector demand, with problem-free examples bringing far in excess of published prices. Recent years have seen rapid escalation of auction prices realized for all appearances, a trend destined to continue when this outstanding specimen is called. Population: 2 in 62, 3 finer. CAC: 2 in 62, 1 finer (7/22).

Ex: Miguel Munoz Collection Part IV (*Superior*, 6/1982), lot 160; Allen F. Lovejoy Reference Collection of U.S. Dimes (*Stack's*, 10/1990), lot 392; Public Auction Sale (*Stack's*, 10/1997), lot 471; Richmond Collection (*DLRC*, 3/2005), lot 1196; Treasures from the S.S. New York Sale (*Stack's*, 7/2009), lot 407.

From The Bender Family Collection, Part I.

PCGS# 538347 Base PCGS# 4669

THE BENDER FAMILY COLLECTION, PART I



1875-CC Dime, CAC-Approved MS65 Mintmark Above Bow

3544 1875-CC Mintmark Above Bow, F-106a, R.3, MS65 PCGS. CAC. Ex: Bender Collection. Extensive peripheral die cracks on the reverse identify the die variety. This CAC-endorsed Gem is conditionally scarce. Satiny luster illuminates rose-gold and blue-green toning on each side, with sharp devices and no distracting abrasions. Eye appeal is pleasing. Population: 23 in 65, 15 finer. CAC: 10 in 65, 5 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 538379 Base PCGS# 4673



1875-CC Dime, Mintmark Below Bow, MS65 Rich Peripheral Toning

3545 1875-CC Mintmark Below Bow, F-108, R.3, MS65 PCGS. CAC. Ex: Bender Collection. The date is entered high date and slopes down. The reverse is an earlier state than Fortin's first confirmation, cracked only at the lower right and not through the mintmark or elsewhere on the periphery. Among 1875-CC dimes, the Mintmark Below varieties collectively are scarcer than their Mintmark Above counterparts and command a small but significant premium. Rich olive, green-gold, and bronze outer toning dapples toward the interior, yielding to medium-gray centers. Though the strike shows a degree of softness, particularly at the lower reverse, the all-around eye appeal is solid.

Ex: Purchased from Robert Hughes (12/2005); Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98249, where it brought \$4,230.

From The Bender Family Collection, Part I.
PCGS# 538416 Base PCGS# 4674



1876-CC Dime, MS67+ Beautifully Toned, Finest at PCGS

3546 1876-CC F-103, R.4, MS67+ PCGS. CAC. Ex: Bender Collection. The 1 in the date is repunched, and the Es in ONE DIME show significant doubling. The Tom Bender Collection example of the 1876-CC dime was described by Rusty Goe in 2018 as being the "most attractive" of the three Superb Gems then certified at PCGS. It has since upgraded to MS67+, as Goe suspected it might. That added half point places this coin atop the Condition Census for the 1876-CC, which claims a large mintage of 8.2 million coins.

Sea-green and ice-blue hues blend with crimson and violet toning, delivering the excellent eye appeal of which Goe writes. Swirling frost shines from beneath the blanket of color. Strongly struck throughout.

Population (all varieties): 4 in 67 (1 in 67+), 0 finer. CAC: 2 in 67, 0 finer (7/22).

Ex: Baltimore Auction (Bowers and Merena, 11/2009), lot 596.

From The Bender Family Collection, Part I.
PCGS# 538492 Base PCGS# 4680



**1877-CC Dime, Conditionally Rare MS67
Tied for Finest Endorsed by CAC
Fortin-101, Misplaced Mintmark**

3547 1877-CC Type Two Reverse, F-101, R.3, MS67 PCGS. CAC. Ex: Bender Collection. Diagnostics include a heavy die crack from the rim above the U in UNITED, crossing through N to connect ITED at the bottoms and then through STATE; the misplaced top of a C mintmark punch on the bowknot directly above the second normal C mintmark (the first and only reverse Seated dime die where a misplaced mintmark has been recorded, according to Fortin); and a die crack from the left part of the left C, then up through the left ribbon. The 1877-CC dime, from a mintage of 7.7 million pieces, is a common date, and can even be located through Gem grade with some searching.

A medley of sky-blue, orange-gold, violet, sea-green, and gray toning adorns the lustrous surfaces of this Superb Gem. The design elements are boldly impressed, and both sides have been nicely cared for. A couple of minuscule marks on Liberty's cheek are mentioned for identification purposes. Population: 11 in 67 (1 in 67+), 0 finer. CAC: 2 in 67, 0 finer (6/22).

Ex: *Palm Beach Signature* (Heritage, 11/2004), lot 6218; *Eugene H. Gardner Collection, Part II* (Heritage, 10/2014), lot 98277, where it realized \$7,931.25.

From The Bender Family Collection, Part I.
PCGS# 538579 Base PCGS# 4683



**1878-CC Dime, MS66
Doubled Die Reverse, F-101**

3548 1878-CC Type One Reverse, Doubled Die Reverse, F-101, R.4, MS66 PCGS. CAC. Ex: Bender Collection. ONE DIME is lightly die doubled, most clearly on the lower serifs. Fortin lists one die pair with a Type One Reverse and three pairs with a Type Two Reverse. The left ribbon end is split on the Type One Reverse, and pointed on the Type Two Reverse. Both sides are clashed, unmentioned by Fortin. This high-grade representative exhibits pleasing orange-red peripheral patina. The obverse shows a couple of narrow gray toning streaks, but visible marks are absent. Population: 7 in 66, 1 finer. CAC: 5 in 66, 0 finer (7/22).

Ex: *William Porter Collection; Baltimore Auction* (Stack's Bowers, 5/2013), lot 1188.

From The Bender Family Collection, Part I.
PCGS# 538637 Base PCGS# 4686

TWENTY CENT PIECES



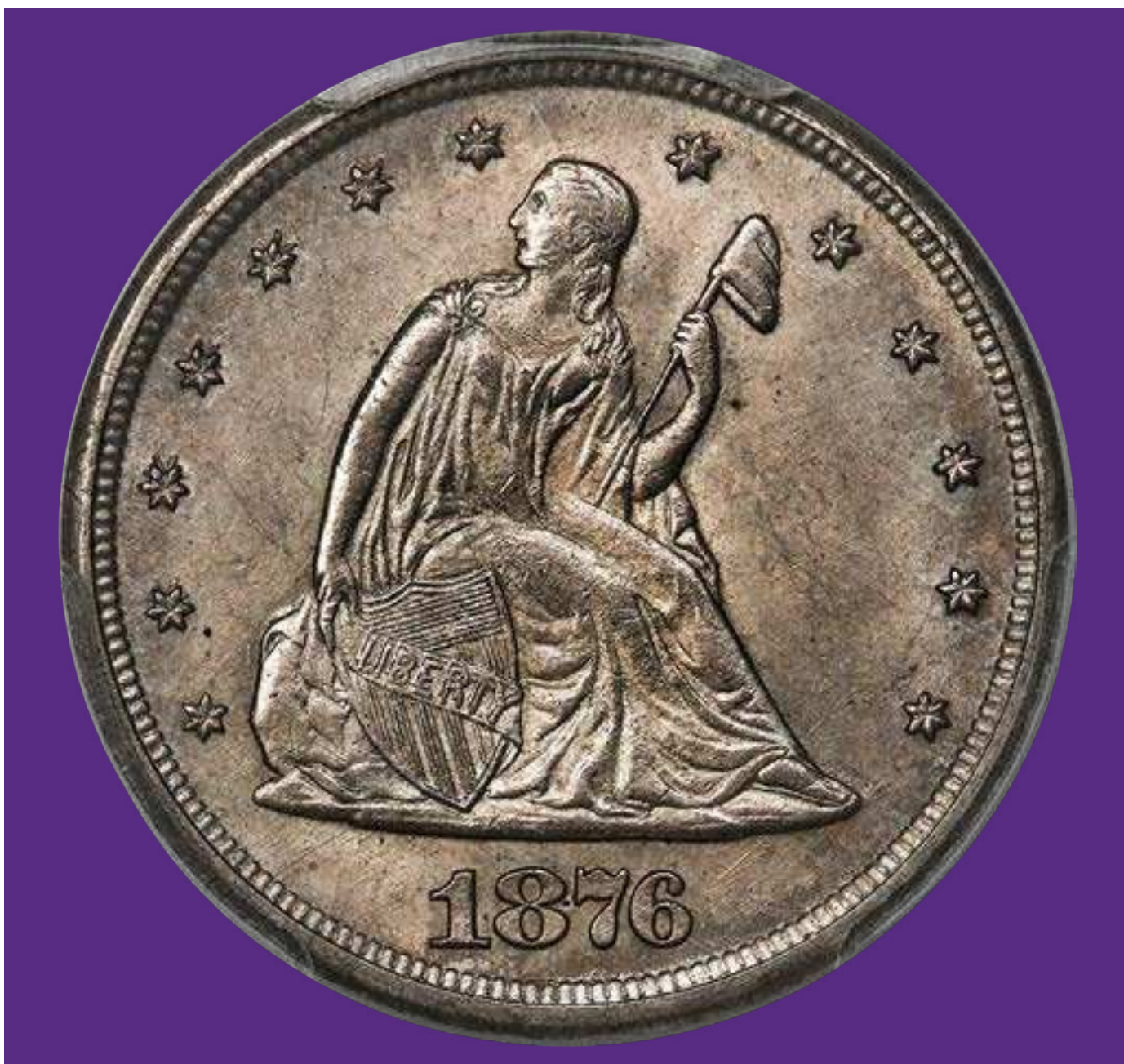
1875-CC Twenty Cent Piece, MS66+ The Sole Finest at PCGS

3549 1875-CC MS66+ PCGS. CAC. BF-2, R.1. Ex: Bender Collection. The idea of the twenty cent denomination was not new in 1875. It was proposed as early as 1783, by Thomas Jefferson, but rejected in favor of the quarter which was closer to the intrinsic value of the Spanish two reales piece (or "two bits"). However, in 1875, authorization for the denomination was finally passed by Congress under several considerations, one being the pretense that the denomination would aid Western commerce in making small change after the recent discontinuance of the silver half dime. In practice, the twenty cent denomination's usefulness was fairly plain, but its demise ultimately came as a result of public dislike of its close similarity in size and design to the higher-value quarter, with which it was frequently confused to the disadvantage of both merchants and consumers alike.

In the brief two years in which the twenty cent denomination was coined for circulation, the three operating mints managed to produce individual issues with a full range of rarity, including a readily available common date (1875-S), a major rarity (1876-CC), and several condition rarities (1875, 1875-CC, and 1876). With the 1876-CC being almost unobtainable, the task of assembling a complete date and mintmark set of this short series is out of reach for most collectors, who in turn find satisfaction in obtaining just one example of each date (including the proof issues of 1877 and 1878), or in acquiring a single, high-grade type representative. For either scenario, the 1875-S is the obvious choice, but as Lane Brunner and John Frost write in *Double Dimes*, "Many type collectors who ... don't want to settle for the more-common 1875-S, will find an 1875-CC an appealing alternative ..."

This representative stands as the single finest 1875-CC example at PCGS, being the only one of 10 MS66 coins awarded a Plus designation (7/22). The frosty surfaces yield exceptional preservation with peripheral amber-gold and aquamarine hues framing soft champagne toning over the central regions. The coin might have received a full MS67 grade, were it not for moderate strike weakness on the upper-left portion of the eagle and the corresponding part of the obverse shield and rock, an often seen characteristic on this issue. Nonetheless, the eye appeal is undeniable and the technical quality is unequalled at PCGS. Rarely does a collector have an opportunity to acquire a Carson City twenty cent piece of this caliber, regardless of price. Population: 10 in 66 (1 in 66+), 0 finer. CAC: 6 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 23R6, PCGS# 5297



**1876-CC Twenty Cent Piece, MS65
Celebrated Branch Mint Rarity
Only 16 Examples Traced**

3550 1876-CC MS65 PCGS. BF-NC-1, R.6. Ex: Bender Collection. Called the “Duke of Carson City Coins” by Rusty Goe, the 1876-CC twenty cent piece is a sought-after 19th century rarity. Traditionally, the 1876-CC has been considered a numismatic prize of the first order, in the same rarity class as the famous 1804 dollar, 1838-O half dollar or the 1894-S dime. Heritage Auctions is pleased to offer a spectacular Gem example of this famous Western rarity in just its third auction appearance.

Origins of the Twenty Cent Piece

The twenty cent piece was authorized by the Act of March 3, 1875, with the full support of Mint Director Henry Linderman. While making change for everyday purchases was not a problem in the eastern part of the country, where all coinage denominations were readily available, a shortage of five cent coinage in the western regions led to frequent overcharging by merchants whose customers paid for their purchases with a quarter. Although the overcharging was well-documented in earlier times, it probably became more acute after 1873, when the half dime denomination was discontinued. Silver half dimes had been coined regularly by the San Francisco Mint to serve the regional economy, while the base-metal five cent nickels were only struck in Philadelphia. The twenty cent piece was a well-meaning attempt to solve this longstanding



problem. Much has been said about the role of influential mine owners seeking to expand the silver market but, in *The Confident Carson City Coin Collector*, Rusty Goe makes a convincing argument that their influence was minimal in establishing the twenty cent piece.

An Unpopular Denomination

Unfortunately, the odd denomination was doomed from the start. If the Mint had discontinued the quarter when it introduced the twenty cent piece, the new denomination might have been successful, but they continued to produce the two denominations side-by-side, causing much confusion. Mint policy in the 19th century insisted on uniformity of design on the 90% silver denominations, with only rare exceptions, like the Morgan dollar. The obverse of the twenty cent piece employed the long-lived Seated Liberty design, also in use on the contemporary dime, quarter, and half dollar. The reverse portrayed an eagle that closely resembled the bird on the Trade dollar reverse. The specifications called for a diameter of 22 mm, extremely close to the 24.3 mm diameter of the quarter, making the two denominations almost indistinguishable at a quick glance. The coins were frequently confused with each other during transactions, resulting in the same kind of overcharging the denomination was supposed to prevent in the first place. In more recent times, a similar situation was created with the Susan B. Anthony dollar, which shows how difficult it is to learn from past mistakes where money is concerned. The twenty cent piece was universally unpopular and the denomination was retired from circulation after 1876, although the Philadelphia Mint continued to strike proofs until 1878.

The Twenty Cent piece in the 19th Century

On January 8, 1876, the Carson City Mint Cashier still had 4,261 twenty cent pieces from the previous year in his stock, enough to cover commercial demand for some time. Accordingly, the Carson City Mint struck only a modest production of 10,000 twenty cent pieces in 1876. Virtually all of the reported mintage was stored in vaults at the Western facility, because the coins were not wanted in circulation. On May 19, 1877, Mint Director Linderman sent this message to Superintendent James Crawford in Carson City:

“You are hereby authorized and directed to melt all 20-cent pieces you have on hand, and you will debit ‘Silver Profit Fund’ with any losses thereon.”

The great majority of the 1876-CC mintage was immediately destroyed per these instructions, along with many leftover coins from 1875.

Fortunately, a few examples of the 1876-CC did reach circulation before Linderman’s order was issued. For example, John Seagraves Peck, a “Forty-Niner” who later made his way to Nevada after the Comstock Lode was discovered, acquired at least one specimen, allegedly from a friend at the Mint, in 1876. He retained the coin throughout his life, and passed away in April 1890, just three months after the first auction appearance of an 1876-CC twenty cent piece took place. Peck’s coin was treated as an heirloom by his family, and it remained in his descendants’ possession until it was auctioned by Bowers and Merena in June 2009. The coin was graded AU58 by PCGS. At least three more circulated examples have surfaced over the years, indicating some other coins must have escaped in this manner, but not many have survived.

The first auction appearance of an 1876-CC twenty cent piece was in lot 1506 of the R.C. Davis Sale (New York Coin & Stamp, 1/1890). Appropriately placed in the section of the catalog labeled Fifth Dollars or Twenty Cent Pieces, the coin was described as, “1876-CC mint: sharp, brilliant, uncirc. We know of no duplicate of this mintage.” The lot realized a relatively strong price of \$7, possibly to prominent collector William H. Woodin.

A few years later, Augustus Heaton popularized collecting branch mint issues through his influential 1893 work *A Treatise on the Coinage of United States Branch Mints*. Heaton paid special attention to the 1876-CC, mentioning it in his preface and the main body of the book, where he noted:

“The pieces of 1876-CC have become very rare, as we noted in our preface, from the negligence of Western collectors, or the indifference of all to Mint Mark rarities.”

Apparently, Heaton was not aware of the destruction of most of the 1876-CC mintage in 1877. He believed the issue had been depleted over the years by the usual process of wear and attrition in circulation. Linderman’s memo ordering the destruction of the stored mintage, the real cause of the rarity of the 1876-CC, was only discovered in the early 1960s, by researcher Walter Thompson.

By 1894, at least three specimens were known to collectors, as reported in the June issue of *The Numismatist*. At least one more auction of an 1876-CC twenty cent piece took place in the 19th century, in lot 216 of the Simeon L. Lee Collection (Scott Stamp & Coin, 6/1899). Lee was a wealthy doctor and a resident of Carson City. His coin was an Uncirculated example and we assume he acquired it directly from the Carson City Mint in 1876. The lot realized a substantial price of \$26.25, to prominent collector John M. Clapp. It later passed into the fabulous collections of Louis E. Eliasberg and Eugene Gardner, and is graded PCGS MS64 today.

The 1876-CC in Later Years

By the dawn of the 20th century, at least five examples of the 1876-CC twenty cent piece were known to the numismatic community, as revealed by Edouard Frossard when he cataloged an example in lot 324 of his sale of the J.G. Hubbard Collection in December 1900:

“1876 C.C. mint. Obv. Uncirculated; rev., proof surface. Very rare. Only five known.”

The lot realized another record price of \$28, to S. Benton Emory. Emory’s family preserved the coin until it was sold in a Bowers and Merena sale in 1984. It is currently graded PCGS MS66.

One of the great unexplained mysteries of the 1876-CC is the high quality of most of the survivors. Like the Lee-Clapp-Eliasberg and Hubbard-Emery specimens that were discovered so early, most of the coins we know about today are attractive, high-grade pieces. By law, a number of coins from each year’s mintage were set aside for examination by the Assay Commission in Washington, D.C. Naturally, the coins selected tended to be high-quality specimens that would impress the examiners with the craftsmanship of the issuing facility. It has been suggested that the bulk of survivors represent untested specimens that were preserved by members of the Assay Commission, and we suspect

at least some of the coins are from this source. However, Rusty Goe points out that the number of Uncirculated survivors probably exceeds the number of coins that would be sent to the Assay Commission for a mintage of 10,000 pieces. There was virtually no numismatic interest in branch mint issues before Heaton published his book in 1893. It would be extremely unusual for collectors to mail order a number of high-grade examples from a remote mint like Carson City in 1876, before the mintage was destroyed. As unlikely as it seems, a number of local Carson City residents, like Dr. Simeon Lee and John Seagraves Peck, must have acquired a few coins for their novelty value and preserved them for future generations.

The population of known examples increased slowly after the turn of the century, with only one or two more examples surfacing over the next 50 years. Then, in the late 1950s, the number of survivors expanded considerably when Baltimore dealer Tom Warfield discovered a group of splendid Uncirculated examples in a Maryland estate. The original owner of this remarkable hoard has never been identified, but it has been suggested that he was a member of the Assay Commission in 1877 and set these coins aside for posterity. The exact number of pieces in the Maryland Hoard has not been firmly established, with estimates from different sources varying from five to 10 pieces.

Of course, prices for the 1876-CC have increased exponentially from the early days of the 20th century, when a collector like S. Benton Emery could purchase one of the finest known examples for \$28. The current record price realized for an 1876-CC is \$564,000, realized by a PCGS MS65 specimen in a Stack's Bowers auction in 2013. We expect the upward trend to continue for the foreseeable future.

How Many 1876-CC Twenty Cent Pieces are Extant

PCGS and NGC have combined to certify 23 coins between them, but that total certainly includes an unknown number of resubmissions and crossovers (7/22). PCGS CoinFacts more conservatively estimates the surviving population at 20 examples in all grades. Rusty Goe provides a detailed roster of 17 examples known to him on pages 214-215 of his book. Studying the images from our sale of the NGC MS64 specimen in the Rian's Bequest Collection in January 2022, which were not available to Rusty when he conducted his study, we believe coins number 8 and 13 in his roster are actually the same specimen. Comparing the color plate of coin number 13 in the Auction '80 catalog to the image of the Belle-Rian's Bequest example in our 2022 catalog, we note the following similarities between the coins:

- Both examples show a thin, curving scratch in the left obverse field, from Liberty's arm to near star 4.

- Both specimens exhibit a dark round color spot between R and I in AMERICA.

- Both coins have a tiny diagonal scratch across the upright of the I in AMERICA, near the base.

We believe these similarities demonstrate that coins 8 and 13 are the same, reducing the roster to 16 pieces. Rusty notes that only a maximum of five example from his roster could have come from the Maryland Hoard, since the other coins have provenances that predate its discovery. If the hoard actually did include more than five examples, as some sources suggest, there may still be a few more hoard specimens that have been moving outside of numismatic channels and escaped detection since their discovery, but that seems most unlikely. Altogether, 16 survivors seems like the best estimate.

The Present Coin

We suspect the coin offered here is one of the survivors from the Maryland Hoard, but we can only definitively trace its history back to a Bowers and Ruddy Fixed Price List of July 1979. It next appeared in lot 1405 of the 400 Sale (Stack's, 1/1988), and recently surfaced in lot 5182 of the ANA Convention Auction (Stack's Bowers, 8/2019), where it realized \$456,000.

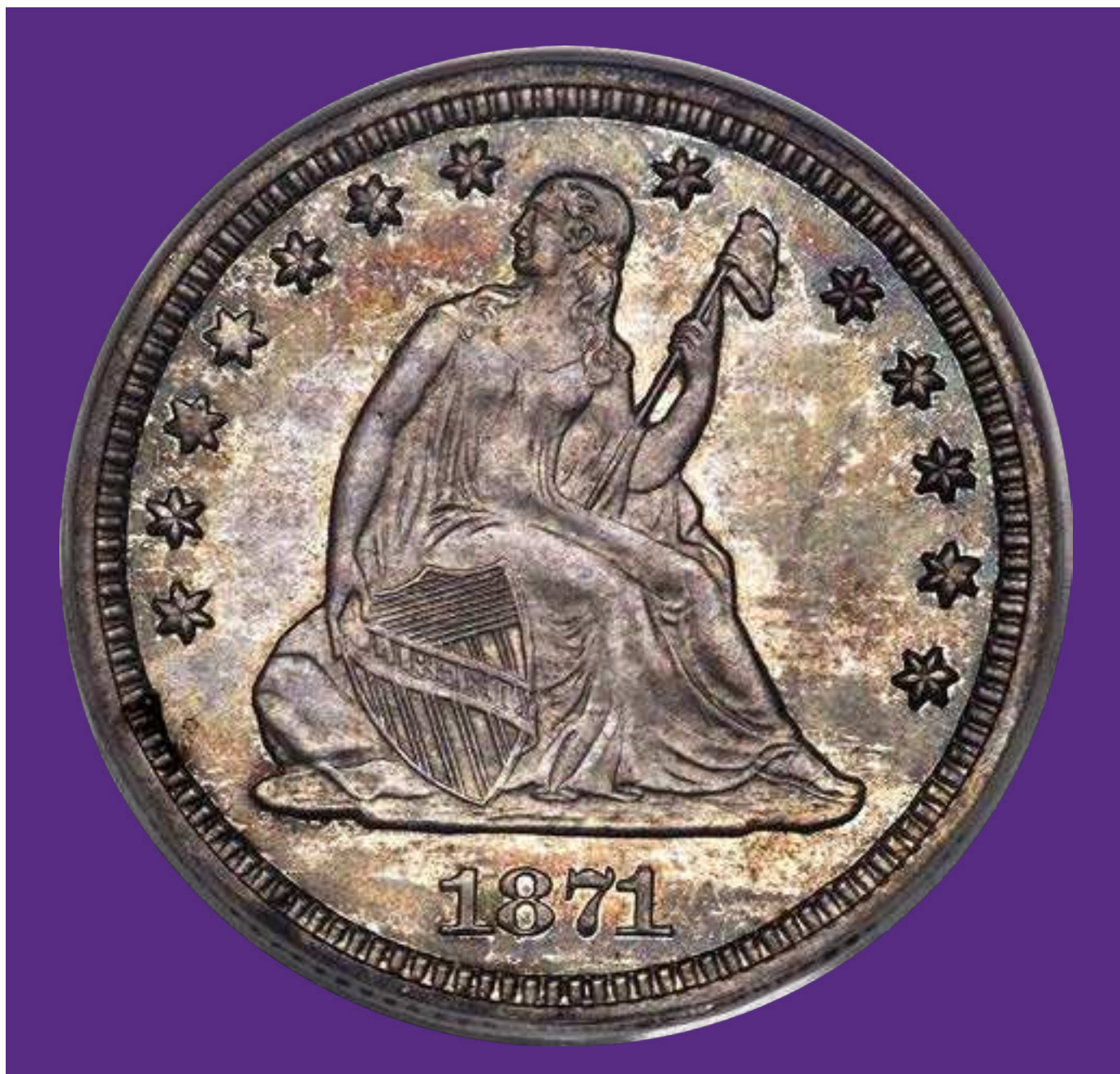
This delightful Gem exhibits the lustrous, appealing original surfaces that characterize the coins from the Maryland Hoard. Both sides are lightly toned in attractive shades of silver-gray, with a few highlights of olive and russet in selected areas. Softly frosted mint luster shines through the patina, adding to the outstanding eye appeal. No mentionable distractions are evident on either side. The design elements are well-detailed, with just a touch of the usual softness on Liberty's head and the eagle's left (facing) wing. This coin possesses an irresistible combination of absolute rarity, intense historic interest, and terrific visual appeal. It should find a home in the finest collection or Registry Set. The 1876-CC is listed among the *100 Greatest U.S. Coins*. This coin is pictured on PCGS CoinFacts. Population: 4 in 65, 2 finer (7/22).

Ex: Fixed Price List (Bowers and Ruddy, 7/1979); 400 Sale (Stack's, 1/1988), lot 1405; Horatio Morgan Collection/ANA Convention Auction (Stack's Bowers, 8/2019), lot 5182, realized \$456,000.

From The Bender Family Collection, Part I.

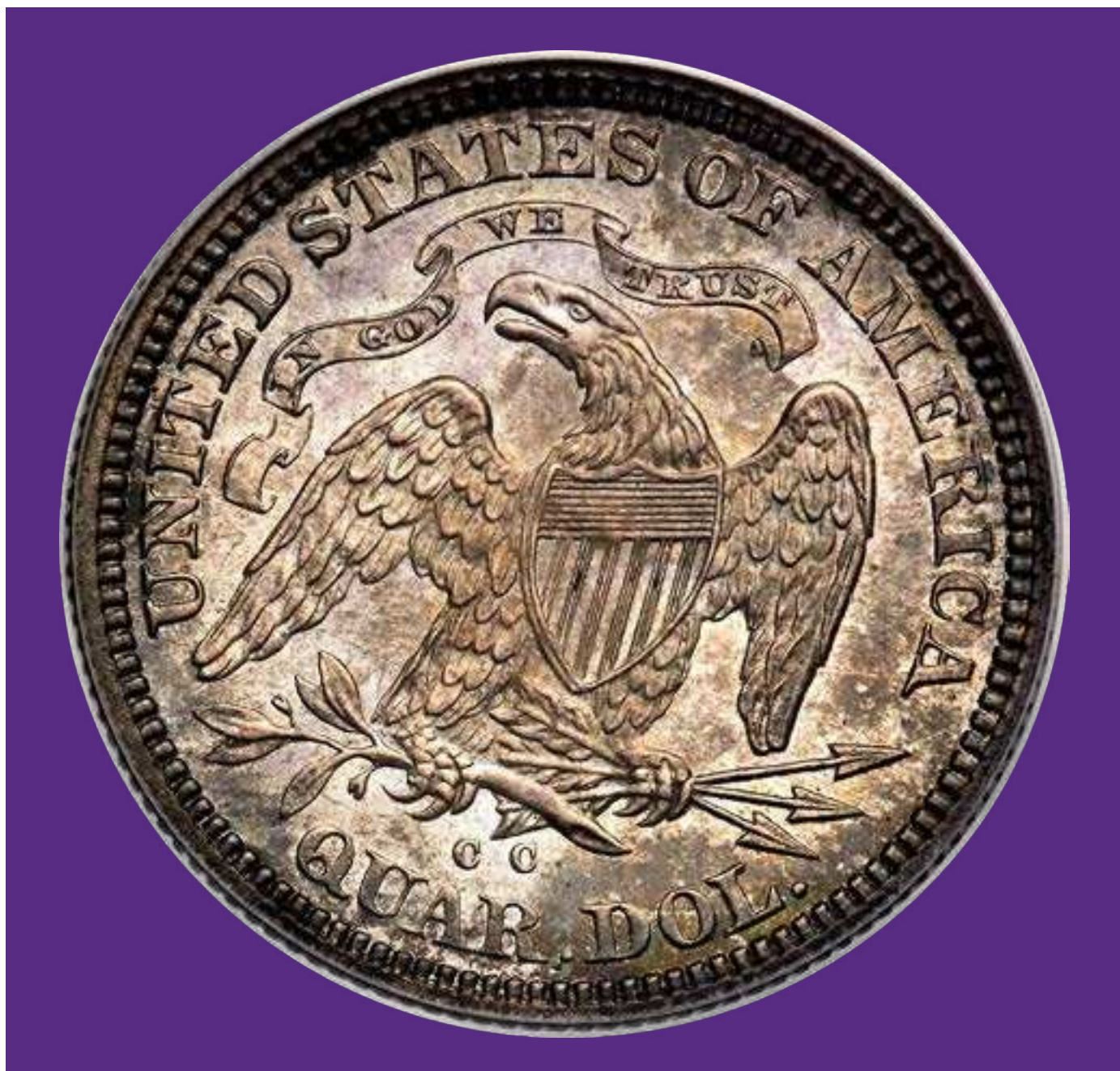
NGC ID# 23R9, PCGS# 5300

SEATED QUARTERS



1871-CC Seated Liberty Quarter, MS65
Low-Mintage Carson City Rarity
Finest-Certified Example
Ex: Stack-Battle Born-Gardner

3551 1871-CC MS65 PCGS. CAC. Briggs 1-A, Flynn RPD-001. Ex: Stack-Battle Born-Bender. The 1871-CC Seated Liberty quarter is a landmark branch mint rarity, from a minuscule mintage of just 10,890 pieces. Carson City specialist Rusty Goe lists the 1871-CC among “the eight rarest date-denominations in the comprehensive Carson City coin series (silver and gold)”, a list that includes the 1873-CC No Arrows dime and quarter, and the 1876-CC twenty cent piece. To be included on a list of such formidable rarities is a mark of distinction for any coin. High-quality examples are especially elusive, as only three examples have been certified in Mint State grades. Heritage Auctions is privileged to offer the single-finest certified example of this sought-after 19th century rarity in this remarkable offering.



Striking the Coins

As might be suggested by the small mintage, there was little commercial demand for small change in the Carson City regional economy in 1871. The small mintage of quarters was delivered in three batches: 3,490 coins in February, another 2,400 examples in August, and a final 5,000 pieces at the end of September.

A single die pair was used to strike all the quarters, classified as Briggs 1-A in the standard series reference. The obverse shows repunching (triple punching) on both 1s in the date. The first 1 shows evidence of two underlying 1s both below the base and at the underside of the flag (although this appears as double-punching on lower-grade coins). The last 1's peak shows two underlying punches and a three-step "notched" effect atop the right serif. Two small lumps of die rust appear to the right of the Y in LIBERTY in the drapery. The same reverse die was employed for the Carson City quarters dated 1870, 1871, 1872, and 1873: the Cs are widely spaced; a horizontal die line runs through the interior of the F in OF; and a die line appears in the recess behind the eagle's heel.

The coins were released into circulation at the time of issue and the small mintage suffered heavy wear and attrition over the years. Probably no more than 45-60 examples survive in all grades today.

High-Grade Examples in the Early Days

Despite the elusive nature of the 1871-CC in all grades, and the extreme rarity of the issue in Mint State, the numismatic community has been aware of several high-grade examples for more than a century. In the sale of the John Swan Randall Collection (Edward Cogan, 5/1878), the cataloger described the quarter in lot 791 as, "1871-CC Mint. Uncirculated impression." The lot realized \$.65, outselling both the 1873-CC No Arrows quarter and dime, which were offered in the same sale.

In the early 20th century, two more offerings of high-grade 1871-CC quarters took place. The first was in lot 361 of the C.R. Huntington Collection (United States Coin Company, 5/1916), "1871 Wide CC. Uncirculated, brilliant mint lustre. Extremely rare, especially in this condition." The lot realized \$24, to super-collector Virgil Brand. After Brand's death in 1926, his collection was divided between his brothers, one of whom reportedly sold this coin to Wayte Raymond in October 1933. This coin possibly was later sold to Colonel Green. Five months later, another example of the 1871-CC was featured in lot 186 of the Marie E. Lichtenstein Collection (United States Coin Company, 11/1916):

"1871 Wide CC. Letters uneven. Uncirculated, handsome sharp impression with mint lustre. Excessively rare and we know of but three specimens in this choice condition."

The lot realized a strong price of \$52, again to Virgil Brand (thanks to Saul Teichman for the information on the Brand holdings). This coin was consigned by Armin Brand to B.G. Johnson who passed it to B. Max Mehl on Aug 8, 1940 but was returned and then consigned to Stack's on July 8, 1941 where the coin was described as, "Wide CC, [Uncirculated], and absolutely perfect. Excessively rare in this condition." The wording of this invoice closely matches the wording of the description of lot 1865 in Stack's catalog of the Giacomo Opezzo Collection, including three rare patterns, Judd-49, Judd-108, and Judd-109.

The Opezzo Collection is the first appearance of the present coin that has been reliably reported. While it is not possible to definitively link the later pedigree of this coin to the Johnson-Stack's transaction, we find the circumstantial evidence convincing. We also strongly suspect the present coin is one of the two specimens Virgil Brand purchased at the earlier United States Coin Company auctions. We have listed the possible earlier ownership in the roster below. Likewise, we have not been able to establish definitive links between the other early appearances and the coins we know about today. We have listed them under Additional Appearances below. below. below.

The Present Coin

This piece is one of only three Mint State survivors known for the date. All three offer impeccable credentials (see roster below). The present Tom Bender Family Collection coin previously hails from the collections of James A. Stack, Reed Hawn, and Rusty Goe, among others. More recently, this legendary quarter was one of the stars of the Battle Born Collection auctioned by Stack's Bowers in August 2012, a phenomenal, stellar set of Carson City coinage assembled by numismatist, coin dealer, and Carson City Mint expert Rusty Goe, the author of the invaluable standard reference *The Confident Carson City Coin Collector*. The coin was offered in lot 11092 of the Battle Born catalog and prominent collector Gene Gardner took advantage of that opportunity to acquire this delightful Gem for his collection. Mr. Gardner self-published several books about his spectacular collection, which included these cogent comments on the 1871-CC Seated Liberty quarter:

"In November 1992 Doug Barr wrote an article (republished in the *Gobrecht Journal*, volume 4, p. 389) detailing the Condition Census for this date. And in the 20 or so intervening years, nothing seems to have changed. He listed three Uncirculated specimens with the James A. Stack coin (the coin offered here) just nudging out the Norweb coin for top honors with these followed by the Eliasberg piece ..."

Gene Gardner sold his collection through Heritage in a series of four memorable auctions in 2014 and 2015. When this coin was sold in lot 30390 of the June 2014 sale, the cataloger noted:

"In every landmark collection, no matter how grand, there are certain coins that will stand out from the crowd and remain in the 'collective' memory long after the headlines have been written, the press releases issued, the bidder cards thrown away, and the numismatic community looks forward to the Next Big Thing. This is one such coin, a standout in any crowd."

The lot realized a staggering \$352,500, a record auction price for the issue. Tom Bender acquired this coin for his PCGS Registry Set of Carson City coins.

Physical Description

In MS65 grade with the added green CAC sticker, this piece is the sole finest-certified example of this second-year Carson City quarter. It is the only Gem example of this issue with the CAC endorsement, and given that and its PCGS certification, we consider it to be the *most valuable* 1871-CC Seated quarter. It is a coin of marvelous aesthetic beauty and technical quality.

The surfaces of this coin are pristine and uniformly well-preserved, showing not a single mark or mentionable distraction. It has been debated in the past as to whether this piece could be some sort of special presentation piece, although we believe it is “merely” a nice, reflective semiprooflike business strike, fortunately preserved with loving attention by some unknown early numismatist, to whom collectors will forever owe a debt of thanks. The prevailing color is a soft pearlescent silver-gray, interspersed with accents of olive, copper-russet, blue-gray, and amber. Despite the moderate color, vibrant mint luster percolates from each side. The reverse is fully struck and the obverse nearly so, save for a lack of absolute definition on a few of the left-side peripheral stars. Overall eye appeal is terrific. This spectacular Gem is a Registry Set essential. This coin is pictured on PCGS CoinFacts. Population: 1 in 65, 0 finer. CAC: 1 in 65, 0 finer (7/22).

Roster of Mint State 1871-CC Seated Quarters

Only three Mint State examples of the 1871-CC quarter are known. The roster is updated from that provided in the Stack's auction of the Battle Born Collection.

1. **MS65 PCGS. CAC.** Marie E. Lichtenstein Collection (United States Coin Company, 11/1916), lot 186; Virgil Brand (journal #81262), Armin Brand, consigned to B. Max Mehl on Aug 8, 1940, returned, consigned to Stack's on July 8, 1941, placed in Giacomo Opezzo sale (Stack's, 8/1941), lot 1865; James A. Stack Collection (Stack's, 3/1975), lot 130; Reed Hawn Collection (Stack's, 3/1977), lot 365; Fred Sweeney; Mulford B. Simons, Jr.; Ron Iskowitz; Steve Innarelli; Rusty Goe (2001); Battle Born Collection/Philadelphia ANA (Stack's Bowers, 8/2012), lot 11092; realized \$345,000; Eugene H. Gardner; Gardner Collection, Part I (Heritage, 6/2014), lot 30390, realized \$352,500; Tom Bender Family Collection. **The present example.**
2. **MS64 PCGS (formerly MS65 NGC).** F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 3/1945); Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1497.
3. **MS64 PCGS.** Ambassador and Mrs. R. Henry Norweb; Norweb Collection, Part II (Bowers and Merena, 3/1998), lot 1640; William Greene; Greene Collection (Superior, 2/1998), lot 2033; Nevada Collection (Heritage, 8/1999), lot 6279; Kennywood Collection (American Numismatic Rarities, 1/2005), lot 443; Rusty Goe; ANA Signature (Heritage, 8/2021), lot 3241, realized \$288,000.

Additional Appearances

- A. **Uncirculated.** John Swan Randall Collection (Edward Cogan, 5/1878), lot 791.
- B. **Uncirculated.** C.R. Huntington Collection (United States Coin Company, 5/1916), lot 361; Virgil Brand; Brand Estate; Wayte Raymond in October 1933.
- C. **Uncirculated.** A March 30, 1943-dated invoice from B.G. Johnson to B. Max Mehl for \$110 from the Colonel Green holdings. Believed to be same coin as B above.
- D. **Uncirculated.** A B.G. Johnson invoice to Stack's invoice dated August 29, 1943 for \$150 from the Colonel Green holdings. Believed to be same coin as B & C above. This coin eventually to either Eliasberg or Norweb.

From The Bender Family Collection, Part I.

NGC ID# 23UN, PCGS# 5479



1872-CC Quarter, MS62 Second Finest Known Ex: Norweb, Battle Born, Gardner

3552 1872-CC MS62 PCGS. CAC. Ex: Battle Born-Bender. The 1872-CC Seated quarter, the third issue in the Carson City series and the first that most collectors would consider even moderately obtainable, claims a mintage of 22,850 coins. About 65 to 90 of them are believed to survive, two of which dominate the Condition Census. The first is the Eliasberg coin, originally graded MS66 by NGC and now residing in an MS65 PCGS holder. The second is this coin, the Norweb-Battle Born-Gardner example. Rusty Goe provides the following commentary in *The Confident Carson City Coin Collector* (2018):

"Confirmed as the only other example of this date-denomination in Min State condition, with no other specimen remotely close to it insofar as quality is concerned, it rightly deserves its position as the second finest known 1872-CC quarter dollar."

The toning is medium-density gray-rose with accents of pale olive around the obverse rim. The strike details are strong, but lack absolute high-point definition. While tiny abrasions are scattered over each side, none are worthy of singular mention. We will leave off with the commentary provided by the late Gene Gardner when we last offered this coin: "The MS62 grade assigned to this coin is reasonable by today's standards. The coin exhibits no traces of wear, even on the high points of Liberty's breasts or knees or the tops of the eagle's wings on the reverse. ... Not bad for an R.8. This was the final coin I needed to complete the collection."

Ex: *Norweb Collection, Part II* (Bowers and Merena, 5/1988), lot 1643; *Battle Born Collection* (Stack's Bowers, 8/2012), lot 11093; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98380.

From The Bender Family Collection, Part I.

NGC ID# 23US, PCGS# 5482



1873-CC Arrows Quarter, Lovely MS64 Ex: Eliasberg-Battle Born-Gardner One of Two Mint State Examples Known

3553 1873-CC Arrows MS64 PCGS. CAC. Briggs 1-A. Ex: Battle Born-Bender. The 1873-CC Arrows Seated Liberty quarter is among the great rarities of the entire Carson City collection, all denominations considered. Only 45 to 60 examples are believed extant in all grades, most of which are well worn or have surface impairments. There are only two pieces in Mint State: the MS65 PCGS Norweb-Stellar example, and the present MS64 PCGS Eliasberg-Battle Born specimen. Rusty Goe, who sold the Eliasberg piece to the owner of the Battle Born Collection in 2003, writes in *The Confident Carson City Coin Collector*:

"This splendid coin deserves every bit of the MS-64 grade that PCGS awarded it. The toning on it is not as prismatic as is seen on the ex: *Norweb* now *Stellar* coin, but the delicate blend of colors and a translucent haze that lightly cover its surfaces wonderfully complement its appearance."

Rose, heather, and pale lilac tones enliven well-struck and nicely preserved surfaces. Generous mint luster ranges from satiny and somewhat reflective on the obverse to fully frosty on the reverse.

Gene Gardner bought this coin as an upgrade for his collection (in this case, from his previous AU55 PCGS coin) after a search of about five years, when the incredible Battle Born Collection was offered in August 2012 by Stack's Bowers. It shares a history with its 1873-CC No Arrows dime and quarter counterparts, all offered by Heritage in April 1999 as part of The Waldo E. Bolen, Jr. Collection of 1873-CC Coinage. All three pieces were, of course, earlier in the celebrated Louis E. Eliasberg, Sr. Collection, the unique 1873-CC No Arrows dime being the last piece that Mr. Eliasberg needed to complete his collection, in November 1950.

When we again handled this quarter dollar as part of the Eugene H. Gardner Collection in 2015, Gardner wrote:

"At the time he cataloged the [Eliasberg] collection, David Bowers graded the coin 63/65 — a perfect reverse coupled with an obverse that showed a few stray marks. I concur with Bowers' observations and I guess PCGS does, too, averaging the two sides to come up with a grade of MS64. Truly a lovely coin, bright with abundant luster."

Owning any 1873-CC Seated Liberty quarter is a mark of distinction for collectors of Carson City coinage, but owning one of the two known Mint State examples cements one's name into numismatic history. We anticipate record excitement when this remarkable coin crosses the auction block.

Ex: Louis E. Eliasberg, Sr.; *Eliasberg Collection* (Bowers and Merena, 4/1997), lot 1505; Waldo E. Bolen, Jr.; *Waldo E. Bolen, Jr. Collection of 1873-CC Coinage / Central States Signature* (Heritage, 4/1999), lot 5925; *Superior* (8/2002), lot 1635; Rusty Goe (5/2003); *Battle Born Collection* (Stack's Bowers, 8/2012), lot 11095; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98359.

From The Bender Family Collection, Part I.
NGC ID# 23VV, PCGS# 5492



1875-CC Quarter, MS65 Always Challenging Carson City Issue

3554 1875-CC MS65 PCGS. CAC. Briggs 1-A. Ex: Bender Collection. Although Carson City's mint increased its production of quarters to 140,000 pieces in 1875, the coins were subjected to the usual hard use in commerce, and few Mint State pieces survive in relation to the sizeable mintage. Rusty Goe estimates only 22 to 30 pieces are extant today in Uncirculated condition. Of those, perhaps between six and 10 examples might seriously be considered as either the finest-known or nearly so. This exceptionally attractive and beautifully toned example is indeed one of those special coins. The most recent appearance we can confirm is the February 2007 Pre-Long Beach Auction by Goldberg Auctions, where this coin realized \$42,550 as lot 1361. We have not handled the piece in the past, and we were surprised by the coin's colorful balance and remarkably smooth, sharply struck surfaces. Glowing mint luster illuminates sea-green and peach-gold patina, with a nearly complete lack of any marks on either side. Faint die clashing exists when viewed under magnification. The astute Carson City specialist would be wise to take a lengthy look at this beautiful 1875-CC Gem quarter. CAC endorsement adds an additional layer of approval. Population: 7 in 65 (1 in 65+), 1 finer. CAC: 6 in 65, 1 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 23UY, PCGS# 5499

1876-CC Quarter Dollar, MS67 Condition Census Sole Finest With CAC

3555 1876-CC MS67 PCGS. CAC. Ex: Bender Collection. Despite having a slightly higher mintage than the 1877-CC (4.9+ million vs 4.1+ million pieces), the 1876-CC Seated Liberty quarter is the scarcer date in high grade. This is especially noticeable in Superb Gem condition, where PCGS and NGC combined list 14 1877-CC coins but only five 1876-CC pieces. The Bender '76-CC is firmly within the Condition Census of this issue, and it has the further distinction of being the only coin in this grade with CAC endorsement. One could debate whether this piece with its CAC label or the lone Plus-graded PCGS coin is finer, but for the purposes of this discussion it is sufficient to recognize that the Bender coin is at least a faultless Registry coin of great rarity. Original lavender, blue-green, champagne, and pale rose toning covers each side. The strike is sharp, and satiny luster reveals no mentionable abrasions. Population: 3 in 67 (1 in 67+), 0 finer. CAC: 1 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 23V3, PCGS# 5502



1877-CC Quarter Dollar, MS67 Ex: Battle Born

3556 1877-CC MS67 PCGS. CAC. Ex: Battle Born-Bender. The 1877-CC is among the more plentiful Carson City issues in the Seated quarter series. Coinage amounted to nearly 4.2 million pieces — just shy of 1876 production at the Nevada branch mint but several times what would be struck the following year for this denomination. This makes the date popular with collectors seeking a single Carson City type coin, as well as series completists who want a high-grade CC-mint coin in their collections. Nonetheless, the 1877-CC is conditionally rare at the Superb Gem level, and all the more so with CAC endorsement. PCGS and NGC combined report just 14 submissions in MS67 with none numerically finer, and just three of those coins carry a CAC green label. The Battle Born-Bender piece displays vibrant, frosty mint luster and a sharp strike, with pristine fields. Warm amber-gold border toning complements a light champagne tint in the centers, awarding this piece exceptional visual appeal. Population: 7 in 67 (1 in 67+), 0 finer. CAC: 3 in 67, 0 finer (7/22).

Ex: Rusty Goe; Battle Born Collection (Stack's Bowers, 8/2012), lot 11098.

From The Bender Family Collection, Part I.
NGC ID# 23V6, PCGS# 5505

1878-CC Quarter, MS66+ Semireflective Fields

3557 1878-CC MS66+ PCGS. CAC. Ex: Bender Collection. Struck from Larry Briggs' 1-A die pairing, which is easily attributed by the "cancelled obverse," and the die scratch that runs along Liberty's leg. This die is also known for prooflike coins, and this example certainly bears that out. The fields are bright and semireflective, an effect that is clear even through the blue-green toning that lightly covers each side. Each side is remarkably free from abrasions, as indicated by the MS66 grade and underscored by the Plus designation. Population: 12 in 66 (2 in 66+), 3 finer. CAC: 8 in 66, 0 finer (7/22).

Ex: FUN Signature (Heritage, 1/2014), lot 4162.

From The Bender Family Collection, Part I.
NGC ID# 23V9, PCGS# 5509

SEATED HALF DOLLARS

1870-CC Seated Half Dollar, MS62 First-Year Nevada Mint Key, Ex: Gardner Second on the Condition Census

3558 1870-CC WB-101, Die Pair 3, R.6, MS62 PCGS. Ex: Bender Collection. After an initial mintage of 2,303 silver dollars in early 1870, the Carson City Mint produced small monthly mintages of half dollars. In total, the Nevada mint manufactured 54,617 half dollars for the year — a scant number considering 300 miles away, the San Francisco Mint churned out more than 1 million half dollars during the same time period. Most Carson City halves were released into circulation, and few coins were saved by collectors (no attention was yet given to mintmarks). Today, just six coins are documented as Mint State survivors.

The significance of the first half dollar Carson City issue — and the current coin in particular — was not fully appreciated until the early 1950s. An early plated appearance of the issue was in the Stack's Anderson Dupont sale in November, 1954 as lot 2189, (a somewhat debated appearance, although the coin pictured in the catalog is certainly this coin) where it was described as:

"1870-'CC'. Brilliant Uncirculated with full lustre. Excessively Rare."

The coin realized \$200 — a good price at the time. It appeared again at auction in the Stack's Empire Collection sale in November 1957 as lot 1858, where the buyer Eugene H. Gardner, paid \$210 for his prized acquisition. Gardner would eventually sell his collection in 1965 before reacquiring the coin 30+ years later in the famous Stack's Queller Family sale. That was after intense bidding with a half dozen others including Rusty Goe, who recounts the interesting story of the auction and chronicles the history of this particular coin in his book, *The Mint on Carson Street*.

Historically, the Queller/Gardner coin is one of two examples that have always occupied the top two positions of the Condition Census for 1870-CC half dollars. The other representative is the equally well-known Reed Hawn/Pryor/Osborn/Battle Born coin, which in the past has graded MS61 PCGS, MS62 NGC, and now is certified as MS64 PCGS. The Queller/Gardner/Bender coin has taken a road less traveled. Described by Rusty Goe after the Queller sale in his 2003 book:

"Since that auction, PCGS has graded Gardner's 1870-CC half dollar MS-62, the only Uncirculated example graded by the major grading services. It is much nicer than that, and it will remain on the throne, crowned king of the 'CC' halves until another comes along to challenge it."

Befitting its status as one of the the two "ensign representatives" for the issue, as Goe puts it, this is a visually impressive coin, peripherally toned with deep, gunmetal-blue patina surrounding crisp, silvery centers. The coin is boldly struck — especially on the obverse — with LIBERTY fully brought up on the shield and full details on Liberty's hair curls. The star centers are complete and well-defined. First use of this obverse die shows full drapery and foot support, confirmed by the date positioned high and left. It is the second use of the reverse die in 1870, with a bit of weakness at the arrow fletchings and on the eagle's forward talon. The coin is pedigreed by a tiny mark on Liberty's chin and the distinctive toning at the margins.

Ex: *Anderson Dupont Sale Part II* (Stack's, 11/1954), lot 2189; *Empire Collection* (Stack's, 11/1957), lot 1444; *Eugene H. Gardner/Moser L. Stadiem Sale* (Stack's, 2/1965), lot 1858; *Donald Groves Collection* (Stack's, 11/1974), lot 441; *Robison Collection* (Stack's, 2/1982); lot 1694; *Queller Family Collection* (Stack's, 10/2002), lot 624; *Eugene H. Gardner Collection, Part II* (Heritage, 10/2014), lot 98509.

From The Bender Family Collection, Part I.
PCGS# 800651 Base PCGS# 6328





**1871-CC Seated Half Dollar, MS64
WB-102, PCGS *CoinFacts* Plate Coin
Ex: Reed Hawn, Pryor, Battle Born,
Gardner Collections**

3559 1871-CC Repunched Date, WB-102, Die Pair 3, R.6, MS64 PCGS. CAC. Ex: Battle Born-Bender. The 71 of the date is repunched, with diagnostic reverse die cracks through MER of AMERICA and from the A through the top two arrowheads. The confirming die line from the dentil below DOL to the period after it is clear. Die polish lines swirl across the prooflike obverse surfaces. Previously from the Reed Hawn, James Bennett Pryor, and the Douglas L. Noblet collections. Historically known among Seated half collectors by the misnomer "One-Sided Proof," this coin displays a prooflike obverse with high reflectivity — diagnostic of all high-grade examples of the rare variety. This coin and the others with similar obverse reflectivity are most likely early strikes from the fresh, highly polished obverse die and may have received special handling by the Carson City Mint. This is certainly the most carefully preserved example of issue. An impressive and iridescent near-Gem, with strike and surfaces worthy of its status as the finest-certified 1871-CC half dollar regardless of variety. Sky-blue, lilac, and apricot-gold hues cover the fields and devices, with lustrous pink-rose and lemon-gold highlights intermingled at the margins and central devices.

Ex: Reed Hawn Collection (*Stack's*, 8/1973), lot 252; Fraser Collection (*Stack's*, 3/1978), lot 379; James Bennett Pryor Collection (*Bowers and Merena*, 1/1996), lot 208; Douglas Noblet Collection (*Bowers and Merena*, 1/1999); lot 160; Battle Born Collection (*Stack's Bowers*, 8/2012), lot 11082; Eugene H. Gardner Collection, Part III (*Heritage*, 5/2015), lot 98486, where it sold for \$76,375.

From The Bender Family Collection, Part I.
PCGS# 800658 Base PCGS# 6331

1872-CC Half Dollar, MS63 WB-101, Die Pair 5, Tied Finest Certified Ex: Nevada Collection- Battle Born-Bender



3560 1872-CC WB-101, Die Pair 5, R.4, MS63 PCGS. CAC. Ex: Bender Collection. The 1872-CC production seems large in comparison to other rare Carson City half dollars (the 1870-CC, 1871-CC, 1873-CC, 1874-CC, and 1878-CC), which all have lesser mintages. Yet — according to Rusty Goe's estimate in *The Confident Carson City Coin Collector*, perhaps as few as 400 1872-CC pieces survive in all grades and no more than half a dozen Mint State examples exist. More importantly, only two Select Uncirculated coins are included in that elite group, both certified MS63 by PCGS, each with CAC endorsement. One of those is the long-pedigreed piece from the Louis E. Eliasberg, Sr. collection, and the other is a comparatively recent discovery best-known as the Battle Born-Bender example. Each of these fine coins has claim to the throne. A mysterious third high-grade 1872-CC half dollar appeared in the 1975 James A. Stack Sr. sale, but that coin has gone unseen for more than four decades seemingly does not appear in a PCGS or NGC holder unless in an altered state.

While it is generally noted the Eliasberg piece is more sharply struck among the two highest-graded examples, the present coin excels in eye appeal. Each is a worthy representative of the Condition Census crown. Rusty Goe's discussion of the Battle Born-Bender coin is thorough and perceptive:

"This 1872-CC half dollar possesses unquestionable esthetics. Its luster and colorful toning are perhaps more vibrant than the combination of those two essential qualities seen on the ex: Eliasberg specimen, and its surfaces are equally as free of detracting contact marks. If there is a characteristic that subordinates the ex: Battle Born specimen to the ex: Eliasberg coin, it is the weakness of strike visible on the central highpoints on the raised devices, most noticeably on the upper right corner of the obverse's shield extending up across Lady Liberty's midsection and breast area and continuing to her central hair tresses, and especially on the reverse Union shield's horizontal bars. Yet, overall the softness seen on these highpoints is outweighed by this coin's many other positive attributes."

There are microscopic, diagonal striations that angle upward at the central obverse, confirming the less-than-full strike, but the overall sharpness of this coin is certainly acceptable for the assigned grade and its Carson City origins. Faint iridescence accompanies soft mint luster that highlights pale-gold and lilac-gray toning throughout the obverse, while the silver-gray reverse deepens to medium bluish-gray at the reverse margins. Struck from Die Pair 5, this pleasing coin shows narrow repunching within the upper loop of 2 and a faint die crack above NIT of UNITED.

All 1872-CC half dollars are great rarities in Mint State. In general, the issue is not noted for its beauty or technical quality. Yet this coin (and the former Eliasberg coin, as co-holders of the prized MS63 PCGS grade) represent the pinnacle of a truly challenging issue from the fabled Nevada Mint. Those building advanced Carson City sets are sure to act and bid accordingly. Population: 2 in 63, 0 finer. CAC: 2 in 63, 0 finer. NGC has graded a single Mint State coin, MS62. (7/22).

Ex: *The Nevada Collection* (Heritage, 8/1999), lot 6289; *Pre Long Beach Sale* (Superior, 5/2001), lot 3533; *The Battle Born Collection* (Stack's Bowers, 8/2012), lot 11083; our current consignor.

From The Bender Family Collection, Part I.

PCGS# 800668 Base PCGS# 6334



1873-CC Seated Half, MS65 WB-101, No Arrows Variant, Closed 3 Ex: Miles-Queller-Gardner

3561 1873-CC No Arrows, Closed 3, Small CC, WB-101, Die Pair 1, R.3, MS65 PCGS. CAC. Ex: Bender Collection. A spot-on match to Wiley-Bugert's description of this die pair, one of two die marriages for the No Arrows, Closed 3 variant. Both share the same reverse. The obverse die is confirmed by the date position, further right than normal, but not as far right as the second obverse die. Numerous die lines are scattered across Liberty's gown, particularly below the left (facing) hand and the gown folds right of the shield. A vertical, spikelike die line travels down into the rock from Liberty's foot instead to confirm the attribution.

The Carson City Mint struck 122,500 pieces of the No Arrows Seated half before new dies arrived for its increased-weight counterpart, featuring arrows at either side of the date and an Open 3. The increase in planchet weight was much ado about nothing, since the weight difference between the old and new planchets (192.0 grains vs. 192.9 grains) was within allowable tolerance of plus/minus 1.5 grains. Nevertheless, most of the No Arrows coins were melted. Of those that survived, most were lost to circulation; only a paltry few survived in Mint State.

A radiant Gem, bright and attractive beneath light, almond-gold patina and full cartwheel luster. The surfaces are satin-smooth and virtually mark-free, showing a bold strike and nearly full details on the stars and motifs. This coin boasts an impressive pedigree: A faint diagonal line of darker tone between stars 8 and 13 confirms this as the Robert L. Miles, Jr. specimen. At the time of this coin's sale in 2014, Gene Gardner commented: "I really had higher hopes for this magnificent coin at PCGS. Terrific strike, highly lustrous ("full mint bloom" according to Norman Stack in 1969), the only blemish being the trace of a grease or toning streak from star 8 to below star 13. Perhaps enough to limit the grade, but wow."

Ex: R.L. Miles, Jr. Sale (*Stack's*, 4/1969), lot 1374; Public Auction Sale (*Stack's*, 5/1975), lot 896; Queller Family Collection Sale (*Stack's*, 10/2002), lot 644; Eugene H. Gardner Collection, Part III (*Heritage*, 10/2014), lot 98513, where it brought \$82,250.

From The Bender Family Collection, Part I.

PCGS# 572214 Base PCGS# 6338



1873-CC Arrows Half Dollar, MS66 WB-102, Small CC, Die Pair 3

3562 1873-CC Arrows, Open 3, Small CC, WB-102, Die Pair 3, R.4, MS66 PCGS. CAC. Ex: Bender Collection. Congress passed a Coinage Act on February 12, 1873, increasing by a slight amount the weight of the dime, quarter, and half dollar. Following the precedent of 20 years earlier, arrowheads were placed to the left and right of the date. Those design features eliminated the need to weigh each coin. The weight was increased from 192.0 grains to 192.9 grains, with a tolerance of 1.5 grains, meaning the old planchets were still within legal tolerance under the new law.

The 1873 Coinage Act, sometimes called the "Crime of '73," had important political and operational ramifications. The U.S. Mint became a part of the U.S. Treasury Department, the economy was switched from bimetallism to the gold standard, silver was demonetized, and the Trade dollar was authorized. This change negatively affected farmers, miners, and the working class who had bills to pay and no way to pay them. Silver prices fell dramatically as a result of that Act, and western silver mining interests were at odds with the eastern gold banking interests. These factors led to the Bland-Allison Act of 1878 that created the Morgan silver dollar.

On March 31, 1873, Carson City Mint Superintendent Rice acknowledged receipt of six new obverse dies, and they were apparently all used to strike 214,560 coins. Bill Bugert identifies six die pairs for this coinage. All of the obverse and reverse diagnostics for the die pair are present on this lovely Premium Gem that exhibits virtually flawless ivory surfaces and lovely splashes of gold toning with virtually complete design definition on both sides. Population: 1 in 66, 0 finer. CAC: 1 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 572215 Base PCGS# 6344



1874-CC Arrows Half Dollar, MS64 Low-Mintage Issue Classic Carson City Rarity

3563 1874-CC Arrows, WB-101, Die Pair 2, R.5, MS64 PCGS. CAC. Ex: Bender Collection. President Ulysses S. Grant signed the Coin Act of 1873 on February 12 of that year, authorizing an increase in the half dollar planchet weight from 192.0 grains to 192.9 grains. Since the allowable variance was ± 1.5 grains, the weight adjustment meant little in real terms, although the addition of arrows at the date added perceived value to the public for 1873 and 1874 halves. In Carson City, half dollar mintages declined sharply from 1873 to 1874, when only 59,000 1874 pieces were struck — the second-lowest CC half dollar production, trailing just the 1870-CC in that regard. Virtually all With Arrows half dollars circulated widely within the Old West. The few Uncirculated pieces are about equally rare whether dated 1873-CC or 1874-CC, vying with the 1870-CC and 1878-CC for recognition among Carson City collectors.

Three die marriages exist for 1874-CC halves, with Die Pair 3 by far the most available variety except in its latest die state showing die damage (the famous “Railroad Tracks” reverse). The present coin represents Die Pair 2, a seldom-seen variety with its date position further right than the other die marriages, and the eagle lacking the hornlike die defect seen on most 1874-CC half dollars. To our knowledge, this coin has remained unseen at auction for more than 15 years, when it highlighted a good group of Seated halves in the Goldberg February 2007 Pre-Long Beach auction. It is a richly toned near-Gem example, with partially reflective and iridescent fields that feature antique shades of deep forest-green, pale-mauve, and peach gold.

The strike is sharp on both sides, with only star 9 lacking interior detail and the field unfinished beneath Liberty’s chin. Diagnostic die lines intermix with faint, angled die polish lines that impart a semiprooflike sheen beneath the well-aged patina. This CAC coin is tied at the low end of the 1874-CC Condition Census with a few other MS64 coins, most of which lack CAC endorsement. Population: 3 in 64, 2 finer. CAC: 2 in 64, 1 finer (6/22).

Ex: ANA Sale (*Heritage*, 2/1993), lot 6351; Nevada Collection/ANA Signature (*Heritage*, 8/1991), lot 6292; Ex: Douglas L. Noblet Collection/ Rarities Sale (*Bowers & Merena*, 1/1999), lot 173; Pre-Long Beach Sale (*Goldberg*, 2/2007), lot 1455).

From The Bender Family Collection, Part I.
PCGS# 800685 Base PCGS# 6347



1875-CC Seated Half Dollar, MS64
Ex: Stickney, Clapp, Eliasberg

3564 1875-CC/CC WB-102, Die Pair 7, R.4, MS64 PCGS. CAC. Ex: Eliasberg-Bender. "A breathtakingly beautiful, stunning, gorgeous — supply whatever superlatives you wish — example," in the extolment of the 1997 Eliasberg catalog. This boldly rendered 1875-CC half dollar is frosty and undeniably original, showing warm lavender-golden centers with amber, violet, and blue around the peripheries. Some faint lines in the right obverse field preclude a Gem grade but are invisible to the naked eye. Housed in a green label holder. Population: 29 in 64, 11 finer. CAC: 9 in 64, 4 finer (6/22).

Ex: Matthew A. Stickney Collection (Henry Chapman, 6/1907), lot 1116; John H. Clapp; Clapp estate to Louis E. Eliasberg, Sr. (1942); Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 2033; New York Signature (Heritage, 10-11/2015), lot 3263.

From The Bender Family Collection, Part I.
 PCGS# 572228 Base PCGS# 6350

1875-CC Half Dollar, MS65
Scarce CAC Example

3565 1875-CC/CC WB-102, Die Pair 8, R.4, MS65 PCGS. CAC. Ex: Bender Collection. A satiny Gem example of this collectible Carson City issue, showing warm rose-gold toning over mostly unabraded surfaces. Areas of sea-green and blue appear around the reverse border. Liberty's head and select obverse stars are soft, but the strike is otherwise pleasing. Rarely seen this fine. Population: 9 in 65 (1 in 65+), 2 finer. CAC: 4 in 65, 0 finer (7/22).

From The Bender Family Collection, Part I.
 PCGS# 800692 Base PCGS# 6350



**1876-CC Half Dollar, MS66
Medium CC, Attractively Toned**

3566 1876-CC Medium CC, WB-102, Die Pair 15, R.3, MS66 PCGS. CAC. Ex: Bender Collection. Extensive peripheral die cracks on both sides allow ready attribution. The Centennial year 1876-CC is a popular type coin among Carson City collectors. Even in Mint State, the issue can be located with patience. But Premium Gems are undeniably rare. The present remarkable example displays vibrant ocean-blue, plum-red, and apricot-gold toning that cedes to a porthole of brilliance on the central reverse. The strike is sharp throughout, and marks are limited to a few wispy grazes on the center right obverse field. Population: 9 in 66 (1 in 66+), 0 finer. CAC: 5 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 800708 Base PCGS# 6353



**1877-CC Half Dollar, MS65
Beautifully Toned**

3567 1877-CC Type Two Reverse, Medium CC, Repunched Date, WB-104, Die Pair 13, R.2, MS65 PCGS. CAC. Ex: Battle Born-Bender. The 7s in the date show repunching at their bases on this variety. This Gem CAC example displays luminous, satiny fields cast in original apricot-gold, lavender, olive, champagne, and lilac hues. The strike is sharp, complementing a lack of distracting abrasions. Eye appeal is excellent. This is the Battle Born Collection duplicate. Population (all varieties included): 23 in 65 (4 in 65+), 9 finer. CAC: 7 in 65, 3 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 800748 Base PCGS# 6356

1878-CC Seated Half Dollar, MS65

An Impressive Key To the Carson City Halves

Ex: Pryor-Jewell-Bender



3568 1878-CC WB-101, Die Pair 1, R.4, MS65 PCGS. CAC. Ex: Pryor-Bender. The 1878-CC half dollar is a low-mintage coin (62,000 pieces struck) more by circumstance than by intent. Its production was prematurely halted so the Mint could devote full-time energies to churning out millions of silver dollars, thus satisfying Western mining interests and providing a useful outlet for the silver lobby's bullion. As a result, the '78-CC is rare in all grades and extremely so in any Uncirculated condition. Indeed, PCGS and NGC combined have graded only 21 Mint State pieces. Rusty Goe, in his *The Mint on Carson Street*, had this to say about our Gem offering in the present lot:

"In 1996 (a) frosty Uncirculated specimen was sold at auction by Bowers and Merena as part of the James B. Pryor Collection. It was graded by PCGS as MS64 and possessed every attribute of a Gem Uncirculated coin. Collectors and dealers in the era before professional grading services would not have had any problem referring to it as a Gem. The price realized for the coin in the Pryor sale was \$20,900, at the time the highest price ever paid for an 1878-CC half."

More recently, Rusty Goe commented on the same coin in *The Confident Carson City Coin Collector*, tracing its auction history since the Pryor appearance to its current status as one of the impressively pedigreed and finest examples confirmed, now in a MS65 PCGS holder with CAC endorsement. Goe's assessment of this coin was apparently right on target, evidenced by the important CAC label.

The devices are fully struck and both sides yield superb, sparkling mint luster — important components for the coin's substantial eye appeal, which at times is lacking on even high-grade examples of the issue. Just a slight accent of pale golden-rose patina is seen concentrated at the margins. A milling mark to the lower-right of Liberty's right (facing) arm and another to the upper-left of star 12 will aid in pedigreeing this coin, as will a small mark on the breast. This is an impressive example of a rare, key date issue in the Seated half dollar series that is sure to generate spirited bidding among Carson City specialists vying to complete the what is often considered the most challenging of CC dates in the half dollar series.

Ex: *Sale of the 70's* (Kagin's, 11/1973), lot 1084; *James Bennett Pryor Collection* (Bowers and Merena, 1/1996), lot 236; *Long Beach Signature* (Heritage, 9/1998) lot 6776; *FUN Signature* (Heritage, 1/2004), lot 2085; *FUN Signature* (Heritage, 1/2012), lot 3244; *The Richard Jewell Collection* (Stack's Bowers, 8/2013), lot 4244.

From The Bender Family Collection, Part I.
PCGS# 572257 Base PCGS# 6359

SEATED DOLLARS



1870-CC Dollar, MS62
Sole Mint State CAC Example

3569 1870-CC MS62 PCGS. CAC. OC-1, Low R.4. Ex: Bender Collection. Carson City struck Seated dollars for only four years. The first-year 1870-CC is the most available, and is often selected by CC-mint type collectors. But the mintage was just 12,462 pieces, and demand is high for the estimated 800 survivors. There were few if any coin collectors in the Old West, and although some '70-CC dollars were likely set aside out of local pride, only three dozen or so examples remain in Mint State today. Their eye appeal is below average overall, given that CAC has bestowed their seal of approval on just one Mint State coin: the present lot. It offers exquisite golden-brown toning that deepens moderately near the borders. Marks are minor for the designated grade. The strike shows inexactness on Liberty's hair and a few star centers. Population: 8 in 62, 8 finer. CAC: 1 in 62, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 24ZE, PCGS# 6964



1871-CC Seated Liberty Dollar, AU58
Low-Mintage Nevada Mint Key

3570 1871-CC AU58 PCGS. CAC. OC-1, High R.4. Ex: Bender Collection. A Top 30 Variety, the only die pair. Osburn-Cushing Die State a/a. A misplaced digit (probably a 1) is tucked deep in the dentils below the tail of 7, one of the few such anomalies in the entire Carson City series. The low mintage of only 1,376 pieces is of far greater importance to most collectors, making the 1871-CC a key to a Carson City set and one of the premier issues among all silver dollars. PCGS has certified only three Mint State pieces, making this borderline Uncirculated example an important alternative for advanced collectors and Registry Set enthusiasts. Lilac-gray and pale-gold shades drift across semiprooflike surfaces on both sides. Much luster remains despite the hint of high-point wear. Only a few tiny marks are seen on the smooth, well-struck surfaces, which meet CAC's strict guidelines for its green label endorsement. Population: 6 in 58, 3 finer. CAC: 3 in 58, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 24ZH, PCGS# 6967



1873-CC Seated Dollar, AU58 Fifth on the Condition Census Ex: Bolen, Battle Born

3571 1873-CCAU58 PCGS. CAC. OC-1, High R.4. Ex: Battle Born-Bender. This final-year Seated dollar, one of just 2,300 pieces struck, is the most difficult of the four Carson City issues in the series, edging out the even lower mintage 1871-CC for that honor. Pieces even approaching Mint State are of the utmost rarity. Rusty Goe enumerates four coins in Uncirculated condition: the Share-Morelan-Hansen coin in MS65 PCGS, the Bareford-Sonnheim-Richmond-Brock coin in MS61 PCGS, the Clapp-Eliasberg-Gardner coin in MS61 NGC, and another unpedigreed MS61 NGC example that we offered in July 2006. According to Goe, the Battle Born-Bender coin offered here "is outranked, insofar as quality is concerned, only by the handful of specimens in the Mint State category," placing it on the Condition Census for the issue.

The surfaces on this well-balanced specimen are mildly reflective beneath a uniform blanket of gunmetal-gray and golden patina that tends to limit the effect of wispy hairlines. There is little or no evidence of actual wear, just stacking friction on the highest points of the obverse. Abrasions are no factor, but a series of short, parallel scratches below star 5 are noted for accuracy. The acquisition of this near-mint 1873-CC dollar would certainly provide a magnificent centerpiece for virtually any collection of Seated Carson City coinage. Population: 2 in 58, 4 finer. CAC: 1 in 58, 1 finer (7/22).

Ex: *Central States Signature Sale / Waldo E. Bolen Collection of 1873-CC Coinage* (Heritage, 4/1999), lot 5922; *Legend Numismatics; Rusty Goe* (1/2004); *Battle Born Collection (Stack's Bowers, 8/2012)*, lot 11080.

From The Bender Family Collection, Part I.

NGC ID# 24ZN, PCGS# 6972

TRADE DOLLARS



1873-CC Trade Dollar, MS64 Goe: 'Second Finest Known' First-Year Condition Rarity

3572 1873-CC MS64 PCGS. CAC. Ex: Bender Collection. The Trade dollar denomination was introduced in 1873 as a means for the United States to both support the price of silver and to better compete with Mexico in the China trade, where Mexican dollars were preferred. Production of the Trade dollar at Carson City began in late July 1873. The facility had already struck a small quantity of Seated Liberty dollars early in the year, totaling 2,300 coins. Trade dollar output would blow that figure away in short order. The delivery total for July alone was 16,500 pieces and by the end of the year 124,500 Trade dollars had been struck at the Nevada branch mint.

Writing in *The Confident Carson City Coin Collector*, Rusty Goe estimates a surviving population of 500 to 750 coins for the 1873-CC Trade dollar. That includes 35 to 50 Mint State representatives dominated by a single Gem (ex: Vermeule-Morelan-Black Cat), which stands alone atop the Condition Census. Perhaps seven to nine distinct near-Gems survive despite what the inflated certification totals at PCGS and NGC would otherwise suggest.

Goe specifically mentions the Bender coin in his Carson City reference, noting that it "lays claim to the second finest known example of this date-denomination" and describing it as "basically all-white in appearance but [with] a silvery-beige haze veiling its surfaces." Pedigree markers include "seven or eight dark spots visible on the lower right obverse around stars 11, 12, and 13, and the bottom of the sheaf of wheat." Indeed, the surfaces are satiny with a faint golden tint and no mentionable abrasions. The typical strike weakness occurs along the upper obverse border, and only the eagle's right (facing) talons and left wing crest. We last handled this spectacular 1873-CC Trade dollar in January 2018 when it was housed in an MS64 NGC holder with CAC approval, and we delighted to offer it here again as the second finest example on the Condition Census. Population: 8 in 64, 1 finer. CAC: 2 in 64, 1 finer (7/22).

Ex: Long Beach Signature (Heritage, 9/2005), lot 3775; FUN Signature (Heritage, 1/2018), lot 4911.

From The Bender Family Collection, Part I.
NGC ID# 252X, PCGS# 7032



1874-CC Trade Dollar, MS64+ Exceptional Toning and Luster

1875-CC Trade Dollar, MS64 Ex: Eliasberg, Originally Toned

3573 1874-CC MS64+ PCGS. CAC. Ex: Bender Collection. Tall CC. Period after FINE. Horizontal horn-shaped die line through the top of the D in DOLLAR. The 1874-CC Trade dollar was extensively used in trade with the Orient, consuming large amounts of the nearly 1.4 million pieces struck. Surviving Mint State examples are elusive and in high demand. Most grade in the MS60 to MS63 range, with Choice coins being rare. This Plus-graded, CAC-approved near-Gem boasts a commanding advantage among its peers for quality and eye appeal, and finer examples are exceedingly rare. The strike is sharp throughout Liberty's figure and the stars, although the eagle's right (facing) leg and talons exhibit minor softness. Frosty original luster enjoys a bath of attractive olive-gold toning that deepens toward the borders. There are no significant abrasions. Population: 24 in 64 (4 in 64+), 5 finer (7/22).

Ex: Souder Collection; FUN Signature (Heritage, 1/2017), lot 5703.

From The Bender Family Collection, Part I.

NGC ID# 2532, PCGS# 7035

3574 1875-CC Type One Reverse MS64 PCGS. CAC. Ex: Eliasberg-Bender. The Eliasberg catalog was generous with die characteristics for this lot, and with little wonder, for it is fascinating. Among the notes: a high date on the obverse, raised lines at the NS of GRAINS and near the mintmark, and spidery die cracks in parts of AMERICA and DOLLAR. Assessed as "MS63" in the Eliasberg sale and graded MS64 by PCGS in its green-label days (an opinion backed up by CAC), this example is largely gold-to-gray as mentioned, but additional rose-peach toning is visible as well, particularly at the margins. Minor carbon is noted on the lower right obverse. Nicely struck and well preserved with excellent eye appeal. Population: 25 in 64 (1 in 64+), 3 finer. CAC: 4 in 64, 1 finer (11/16).

Ex: Elmer S. Sears; John H. Clapp (purchased 11/1907); Clapp Estate; Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 4/1997), lot 2336; Internet Auction #399 (David Lawrence, 8/2009), lot 7088; FUN Signature (Heritage, 1/2012), lot 3328; Souder Collection; FUN Signature (Heritage, 1/2017), lot 5705.

From The Bender Family Collection, Part I.

NGC ID# 2535, PCGS# 40108 Base PCGS# 7038



1876-CC Trade Dollar, MS64 Key to the Trade Dollar Series

3575 1876-CC Type Two Reverse MS64 PCGS. CAC. Ex: Morelan-Bender. Tall CC. This is the usually encountered hub combination for the 1876-CC Trade dollar. The mintage for the '76-CC was an ample 509,000 pieces. However, it is obvious from the large number of chopmarked pieces that are known that a high percentage of the production run was shipped to China. Curiously, in all grades and in mint condition the 1876-CC is the scarcest of all Trade dollars, even scarcer than the 1878-CC. This dollar exhibits glowing mint frost over each side and the surfaces show light gray-golden toning. Slight strike weakness is seen on the highest portions of the design. This is a rare opportunity for the collector of this interesting series to acquire the key to the series in high grade. Population: 2 in 64, 1 finer. CAC: 2 in 64, 1 finer (6/22).

Ex: FUN Signature (Heritage, 1/2017), lot 5710.

From The Bender Family Collection, Part I.
PCGS# 40113 Base PCGS# 7042

1877-CC Trade Dollar, MS64 Ex: Gardner, Delicately Toned

3576 1877-CC MS64 PCGS. CAC. Ex: Bender Collection. By 1877, the Trade dollar had gone from lauded to loathed. With bullion prices in freefall, depositors could exchange 90 cents' worth of silver for a coin inscribed ONE DOLLAR and pocket the difference, despite the government's move to revoke the denomination's legal tender status in July 1876. Western merchants were vocal in expressing their objections to the circulation of Trade dollars and before long, in 1879, the production of business strikes would cease altogether.

From a mintage of 534,000 coins, this piece is one of the few high-end representatives remaining. Splashes of blue, orange, and magenta occur over surfaces that are otherwise silver-gold. Planchet roughness and die erosion tend to be the rule for the issue, but fortunately, this near-Gem is free from such characteristics. Well struck with minor shallowness over the typical areas, this coin retains vibrant luster and spectacular visual appeal. CAC: 4 in 64, 1 finer (7/22).

Ex: Purchased by Eugene Gardner from Legend Numismatics (4/2007); Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98620; Souder Collection; FUN Signature (Heritage, 1/2017), lot 5714.

From The Bender Family Collection, Part I.
NGC ID# 253D, PCGS# 7045

1878-CC Trade Dollar, MS65 An Elusive Rarity

3577 1878-CC MS65 PCGS. CAC. Ex: Bender Collection. The Coinage Act of 1873 damned the silver dollar by omission rather than commission, removing it from the list of authorized coinage denominations and effectively denying its legal tender status. Powerful Western silver interests, however, supported the unlimited coinage of silver, and the “Crime of ‘73” propelled the formation of the Free Silver movement. Among the factions who aligned to support increased silver coinage were the Western silver mining interests, farmers who hoped that an expanded currency would increase crop prices, and debtors who hoped they could repay their debts in depreciated currency. While anyone could purchase Trade dollars from the Mint by exchanging 378 grains of silver, that amount in 1873 was worth \$1.022 in gold. A coining fee was levied in addition, making Trade dollars no bargain. As silver prices continued to trend downward, however, Trade dollars gained in attractiveness to bullion depositors. Others protested the then-overvalued Trade dollars, and in 1876 the Treasury revoked their legal tender status for domestic commerce. Rusty Goe’s *The Mint on Carson Street* continues the story thusly:

“This stripped bullion depositors of their domestic profit-making opportunities, although there were still advantages from exportation.

“In general, the public was baffled by trade dollars, and exploitation permeated the country. Unwary merchants and consumers were assured by licentious brokers that trade dollars were worth one dollar in gold, or close to it. Then, upon attempting to use them for payment, merchants and retail customers alike were subject to losses due to discounting. Finally, in October of 1877 a proposal was made to discontinue further issuance of trade dollars; but since orders were pending for more trade dollars to be exported to China, the authorization to cease production did not come until February of 1878.

“By then the Carson City Mint had manufactured 97,000 1878-CC trade dollars. ...”

The 1878-CC issue has the lowest business-strike mintage by a considerable margin in the Trade dollar series. By 1878, Free Silver supporters had achieved a major victory in the passage of the Bland-Allison Act, which provided that the Treasury purchase from \$2 million to \$4 million per month of domestic silver, to be coined into silver dollars of the new Morgan design. The mints in Philadelphia and San Francisco performed yeoman service in each producing about 10 million coins (all varieties), give or take, and even the Carson City Mint manufactured a respectable 2.2 million pieces of the new Morgan design. General confusion and dissatisfaction with the Trade dollar, along with the introduction of the new “Bland” dollar, doomed the Trade dollar to what now seems a just and well-deserved fate. The last year for business-strike Trade dollars was 1878, although proof coins struggled along for a few more years.

The 1878-CC is a notable rarity in all grades and is especially challenging in mint condition. The present MS65 example offers light but lavish toning in shades of rose, aqua, and gold, and is surely among the finest certified survivors, both in terms of the population data as well as the overall eye appeal. As of this writing, PCGS has certified only a single Gem specimen and just one with a finer grade, while NGC also has certified one Gem coin, with one higher (7/22). CAC: 1 in 65, 1 finer (7/22).

Ex: *FUN Signature* (Heritage, 1/2007), lot 1074; *FUN Signature* (Heritage, 2/2019), lot 4539.

From The Bender Family Collection, Part I.

NGC ID# 253F, PCGS# 7047



MORGAN DOLLARS



1878-CC Morgan Dollar
MS65 Deep Mirror Prooflike
Nearly Unavailable Finer in DMPL

3578 1878-CC Lines in Wing, VAM-11, Top 100, MS65 Deep Mirror Prooflike PCGS. CAC. Ex: Bender Collection. A Top 100 Variety. This issue is unarguably scarce in Deep Mirror Prooflike and virtually impossible to locate as such any finer than MS65. This piece is boldly contrasted and deeply mirrored. A few minor luster grazes on the portrait and a handful of non-distracting field marks are the only visual signs of Mint handling. A bold strike shows no weakness at Liberty's hair strands or the eagle's plumage. A crisscrossing of bold die lines in the eagle's wings are characteristic of the VAM-11 variety. Population: 38 in 65 Deep Mirror Prooflike, 3 finer. CAC: 1 in 65, 0 finer (7/22).

Ex: FUN Signature (Heritage, 1/2015), lot 5874, where it brought \$11,162.50; Central States Signature (Heritage, 4-5/2016), lot 4919, where it realized \$13,512.50.

From The Bender Family Collection, Part I.

NGC ID# 253M, PCGS# 40438 Base PCGS# 97081



1879-CC Morgan Dollar
MS64+ Deep Mirror Prooflike
One of the Top Three Carson City Dates

3579 1879-CC MS64+ Deep Mirror Prooflike PCGS. CAC. Ex: Bender Collection. This second-year Morgan dollar issue is one of the top three Carson City dates in the series after the 1889-CC and 1893-CC. Rusty Goe writes: "In Mint State condition, 1879-CC silver dollars have challenged, captivated, and contented collectors for years."

This MS64+ Deep Mirror Prooflike representative with CAC endorsement is sure to satisfy its next owner for many years to come. Golden accents grace the frosted silvery relief elements, which contrast markedly against the reflective fields on each side. A few tiny marks below Liberty's eye are probably all that stand in the way of an even higher grade. Population: 21 in 64 (3 in 64+) Deep Mirror Prooflike, 2 finer. CAC: 8 in 64, 0 finer (6/22).

From The Bender Family Collection, Part I.

NGC ID# 253T, PCGS# 97087



1880/79-CC Morgan, MS64 Prooflike Cameo-Contrasted CAC Coin

3580 1880/79-CC Reverse of 1878, VAM-4, MS64 Prooflike PCGS. CAC. Ex: Bender Collection. A Top 100 Variety. VAM-4 is one of the most important acquisitions for advanced Morgan dollar collectors. The variety shows dramatic 79 underdigits within the loops of the 80 in the date. This Choice Prooflike example is scarce, as most VAM-4 representatives lack reflective fields. Finer Prooflike pieces are rare. Brilliant, frosty devices complement mirrored fields, while each side displays only minimal contact marks.

From The Bender Family Collection, Part I.

NGC ID# AP7P, PCGS# 41131 Base PCGS# 7109



1880-CC Morgan Dollar MS66 Deep Mirror Prooflike VAM-5, 8 Over High 7 Ex: Jack Lee

3581 1880-CC 8 Over High 7, VAM-5, MS66 Deep Mirror Prooflike PCGS. CAC. Ex: Lee-Bender. A Top 100 Variety. Veteran dealer-collector Jack Lee was a well-known and beloved presence to a generation of customers, fellow dealers, and numismatists of all stripes. He assembled during his career three of the finest Morgan dollar collections ever, as well as world-class collections in several other series.

VAM-5, the "8 Over High 7" variety, shows the crossbar of the underlying 7 within the top portion of the upper loop on the second 8, and the diagonal of the 7 in the right half of the lower loop. The bottom of the 7 protrudes from beneath the 8. This is a splendid all-brilliant Premium Gem with blatant field-device contrast and only a few tiny field ticks consistent with the grade. Eye appeal is every bit as good as expected for a Morgan dollar from the collection of Jack Lee, a man renowned for having some of the sharpest eyes in the numismatic world. This piece is tied with four other coins at PCGS for the finest Deep Mirror Prooflike 1880-CC dollar, regardless of die variety (7/22).

Ex: Long Beach Signature (Heritage, 9/2010), lot 4462; The Perfection Collection of DMPL/Prooflike Morgan Dollars / ANA Signature (Heritage, 8/2019), lot 3782.

From The Bender Family Collection, Part I.

NGC ID# 2542, PCGS# 41134 Base PCGS# 97103



1880-CC Morgan Dollar MS65 Deep Mirror Prooflike White-on-Black Contrast

3582 1880-CC MS65 Deep Mirror Prooflike PCGS. CAC. VAM-10.

Ex: Bender Collection. The 1880-CC emerged in quantity in the GSA auctions, but only a tiny percentage of those pieces can boast a deep mirror prooflike finish. Additionally, only a small number of DMPL examples qualify as Gems. The present coin displays frosty devices and reflective fields. Light tan-brown visits both sides, though the silver dollar remains close to brilliant. Population: 24 in 65 (1 in 65+) Deep Mirror Prooflike, 2 finer. CAC: 1 in 65, 0 finer (7/22).

Ex: Larry H. Miller Collection; November Auction (Stack's Bowers, 11/2020), lot 6307.

From The Bender Family Collection, Part I.

NGC ID# 2542, PCGS# 97101



1880-CC GSA Dollar MS63 Deep Mirror Prooflike

3583 1880-CC GSA, 8 Over Low 7, VAM-6, MS63 Deep Mirror Prooflike PCGS. Ex: Bender Collection. A Top 100 Variety. A brilliant, radiantly lustrous example of this important VAM variety, showing an obvious 7 within the loops of the second 8 in the date. The fields are deeply reflective, complementing well-struck, frosty devices. Minor marks on Liberty's cheek define the numeric grade.

From The Bender Family Collection, Part I.

PCGS# 518859 Base PCGS# 97105



1881-CC Morgan Dollar MS66+ Deep Mirror Prooflike Only Two Coins Finer at PCGS

3584 1881-CC MS66+ Deep Mirror Prooflike PCGS. CAC.

VAM-6. Ex: Bender Collection. Nearly 150,000 1881-CC Morgan dollars were released by the Treasury during the early 1960s, paving the way for generations of collectors to collect these coins in high grades. The issue is readily available through the Premium Gem grade level, and even Superb Gems can be had without too much difficulty. Collectibility changes significantly in Deep Mirror Prooflike. Comparable representatives are scarce and highly sought-after, while finer coins are prohibitively rare.

This totally brilliant Nevada mint dollar enjoys thickly frosted, well-struck devices surrounded by mirrorlike fields that nevertheless display a hint of cartwheel luster. A touch of softness over the ear is normal. Population: 73 in 66 (7 in 66+) Deep Mirror Prooflike, 2 finer. CAC: 9 in 66, 0 finer (7/22).

Ex: Central States Signature (Heritage, 4/2019), lot 4159.

From The Bender Family Collection, Part I.

NGC ID# 2547, PCGS# 97127



1882-CC Silver Dollar
MS66+ Deep Mirror Prooflike
An Incredible Contrasted Example

3585 1882-CC MS66+ Deep Mirror Prooflike PCGS. CAC. VAM-3. Ex: Bender Collection. The availability of the early 1880s Carson City Morgan dollars benefited significantly from the GSA sales of the early 1970s, when large quantities of the coins were released from Treasury Department storage and sold to collectors. For the 1882-CC, more than 605,000 coins were added to the available population. Many of these coins were well preserved and account for the availability of this issue in high grade today. Yet, Deep Mirror Prooflike pieces remain elusive in high grade. The Bender MS66+ Deep Mirror Prooflike coin is one of just 10 Plus-graded pieces in this grade at PCGS, with a single Superb Gem finer in that category. It is also one of just 11 DMPL coins in the MS66 grade with CAC endorsement. These factors make it a significant condition rarity within a date/mintmark combination that is otherwise common. Brilliant, beautifully preserved surfaces yield frost-white devices and liquidlike mirroring in the fields, with a pronounced cameo effect on each side. The strike is sharp. Population: 94 in 66 (10 in 66+) Deep Mirror Prooflike, 1 finer. CAC: 11 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
 NGC ID# 254B, PCGS# 97135



1883-CC Morgan Dollar, MS67 Prooflike
Ex: PCGS Tour-Bender

3586 1883-CC MS67 Prooflike PCGS. CAC. VAM-5. Ex: Bender Collection. This is an amazing Superb Gem with brilliant silver surfaces and satiny luster. Numerous fine die polish lines are visible in the reverse fields around the eagle. Even though several hundred thousand examples of this issue were released in various government sales over the years, very few qualify at this grade level. A later inventory of CC dollars held by the General Services Administration in the 1970s indicated a total of over 750,000 examples of this issue were on hand.

Previously a The PCGS Tour coin, which was an assemblage of the finest Morgan silver dollars from top collections and brought together as a traveling display, representing perhaps the finest possible Morgan dollar set. Although the property of several different owners, these were all labeled as PCGS Tour coins, and today they are seldom encountered. Population: 9 in 67 Prooflike, 0 finer. CAC: 5 in 67, 0 finer (7/22). Three additional examples have been certified as MS67 DMPL by PCGS.

Ex: Pittsburgh Signature (Heritage, 8/2004), lot 6829, where it sold for \$10,925; Jackson Hole Collection / Dallas Signature (Heritage, 4/2007), lot 36, where it brought \$12,937.50.

From The Bender Family Collection, Part I.
 NGC ID# 254H, PCGS# 7145



1884-CC Morgan Dollar CAC'd MS66 Deep Mirror Prooflike

3587 1884-CC MS66 Deep Mirror Prooflike PCGS. CAC. VAM-2. Ex: Bender Collection. The date and mintmark are lightly repunched. This fully white high-grade Carson City type coin has mirrored fields and frosty motifs. The nicely struck surfaces show only minor indications of contact. Deep Mirror Prooflike examples of the 1884-CC Morgan dollar are scarce in MS66 and rare finer. CAC: 28 in 66, 1 finer (7/22).

Ex: *Chicago Central States Signature* (Heritage, 4/2018), lot 3688.

From The Bender Family Collection, Part I.

NGC ID# 254M, PCGS# 97153



1885-CC Morgan Dollar MS66 Deep Mirror Prooflike Stunning Cameo-Contrasted CAC Coin

3588 1885-CC MS66 Deep Mirror Prooflike PCGS. CAC. VAM-3. Ex: Bender Collection. The 1885-CC Morgan dollar is popular with collectors, boasting a low mintage of 228,000 pieces. However, examples are typically plentiful after the GSA sales of the 1970s, where more than 148,000 coins were distributed to collectors. In fact, this issue is significantly scarcer in circulated condition than it is in attractive Mint State grades. The Bender Collection presents an example of this date that is conditionally rare, thereby setting it apart from the vast majority of examples. Not only is it devoid of bothersome abrasions at the MS66 level, but the depth of mirroring in the fields easily earns a Deep Mirror Prooflike designation from PCGS as it creates pronounced cameo contrast on both sides. CAC endorsement further adds to this coin's appeal. Finer Deep Mirror Prooflike 1885-CC dollars are prohibitively rare, and none are recognized by CAC. This piece is outstanding in every respect. Population: 56 in 66 (10 in 66+) Deep Mirror Prooflike, 2 finer. CAC: 14 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 254S, PCGS# 97161



1889-CC Morgan Dollar MS63 Deep Mirror Prooflike Key to the Carson City Series

3589 1889-CC MS63 Deep Mirror Prooflike PCGS. CAC. Ex: Bender Collection. The 1889-CC and 1893-S Morgan dollars are almost certainly the two business strikes that top the want lists of more series collectors than any others. The 1889-CC is by far the single most desirable Morgan dollar from the Carson City Mint, an emission that was low even by the paltry standards of that facility and one where many specimens wound up being melted later. One estimate from Carson City specialist Rusty Goe suggests upward of 92%, or 325,000 of the 350,000 pieces struck, were destroyed.

Most surviving 1889-CC dollars can be found in heavily worn condition, with distributed coins having circulated extensively in the Western regions of this country. Uncirculated representatives are scarce in all grades but usually appear in MS61 to MS63. Examples of the 1889-CC dollar in the MS64 and MS65 grade levels are few and far between, although one unbelievable MS68 exists that we have handled. Fortunately, MS63 coins such as the present piece, while still expensive, are a bit more collectible, and many of those pieces are found with delightful, deeply contrasting surfaces.

This MS63 Deep Mirror Prooflike coin offers surfaces that are primarily brilliant, with splashes of colorful accents on each side. Abrasions are minimal for the grade, and the strike is well impressed. A coin with superior eye appeal, destined to form a centerpiece in a fine collection. Population: 54 in 63 (1 in 63+) Deep Mirror Prooflike, 21 finer. CAC: 12 in 63, 6 finer (6/22).

Ex: Long Beach Signature (Heritage, 9/2010), lot 4576; ANA Signature (Heritage, 8/2019), lot 3793; Central States Signature (Heritage, 4/2021), lot 5070.

From The Bender Family Collection, Part I.

NGC ID# 2559, PCGS# 97191



1890-CC Morgan Dollar
MS65 Deep Mirror Prooflike

3590 1890-CC MS65 Deep Mirror Prooflike PCGS. CAC. Ex: Bender Collection. After the famously low-mintage 1885-CC and 1889-CC Morgan dollars, Carson City followed with the highest mintage for the facility and series, just over 2.3 million pieces, in 1890. Because the 1890-CC was widely distributed, however, survivorship of Mint State pieces is comparatively low. This gorgeous Gem combines boldly struck, moderately frosted silver-white devices with faintly toned, powerful mirrors. Minimally marked with outstanding eye appeal. Population: 32 in 65 (4 in 65+) Deep Mirror Prooflike, 0 finer. CAC: 6 in 65, 0 finer (6/22).

Ex: *Baltimore Signature* (Heritage, 7/2008), lot 2230, realized \$18,400; *Central States Signature* (Heritage, 4/2019), lot 4247, where it brought \$19,200.

From The Bender Family Collection, Part I.

NGC ID# 255D, PCGS# 97199



1891-CC Morgan Dollar
MS64+ Deep Mirror Prooflike
Starkly Contrasted

3591 1891-CC Spitting Eagle, VAM-3, Top 100, MS64+ Deep Mirror Prooflike PCGS. CAC. Ex: Bender Collection. A Top 100 Variety. The "Spitting Eagle" is a popular variety, created by a small die gouge in the field below the eagle's beak. This brilliant near-Gem has frosted-white devices and deeply mirrored fields. The white-on-black contrast is considerable. The strike is above average, if not complete on the claws and on the hair above the ear. This impressive piece has only minor marks, which are unfairly conspicuous due to its DMPL status. Population: 63 in 64 (6 in 64+) Deep Mirror Prooflike, 4 finer. CAC: 11 in 64, 1 finer (6/22).

From The Bender Family Collection, Part I.

PCGS# 43505 Base PCGS# 97207





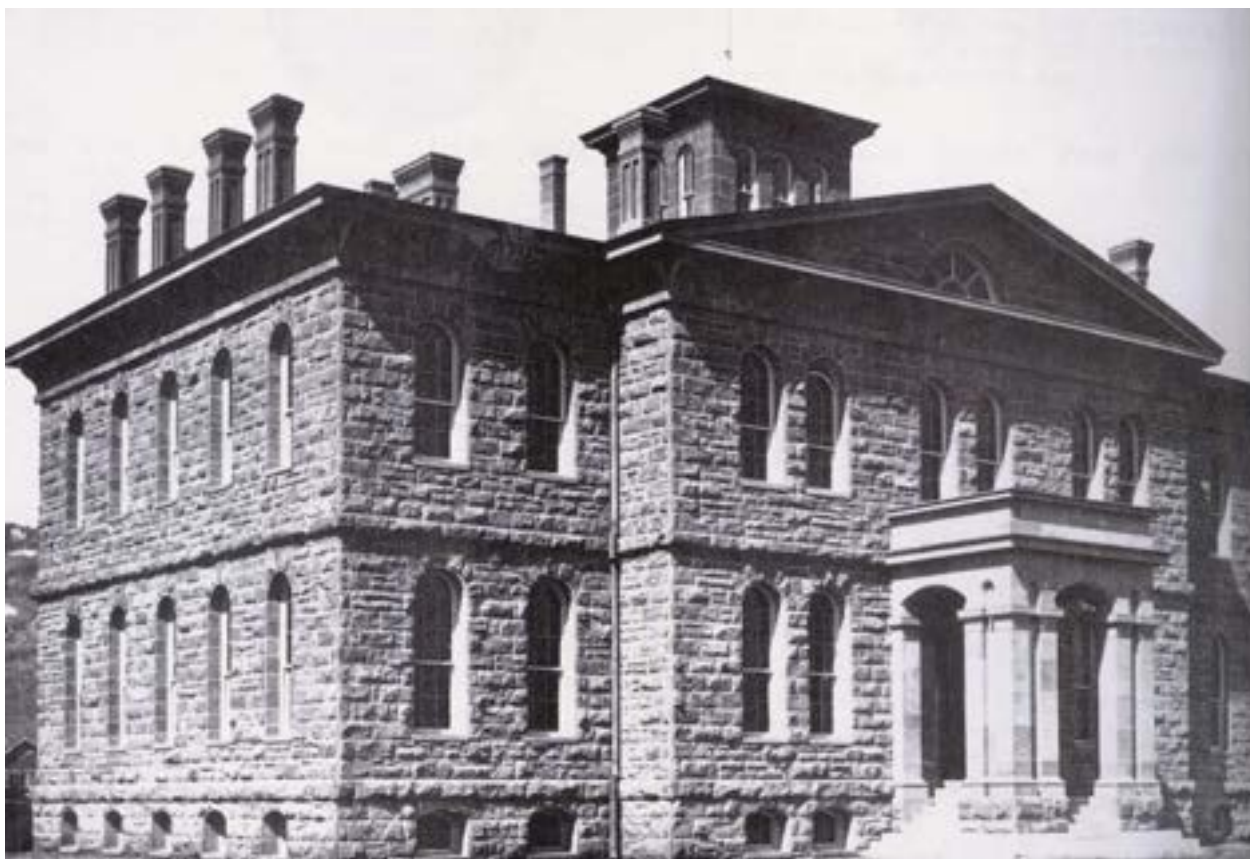
1893-CC Dollar, MS64 Prooflike Significant Condition Rarity

3592 1893-CC MS64 Prooflike PCGS. CAC. Ex: Bender Collection. The Nevada branch mint was responsible for the production of 677,000 Morgan dollars in its final year of operation. Prooflike representatives are scarce and usually found in MS60 to MS63. The fields on each side of this conditionally rare near-Gem are distinctly reflective. Each side is frosty and brilliant with sharply struck devices. Minor grazes on the cheek and in the left obverse field are inconsequential and fail to at all affect the pleasing overall eye appeal. Population: 1 in 64 Prooflike, 1 finer. CAC: 1 in 64, 0 finer (7/22).

Ex: ANA Signature (Heritage, 7-8/2008), lot 2239, where it brought \$32,200; *The Perfection Collection of DMPL/Prooflike Morgan Dollars* / ANA Signature (Heritage, 8/2019), lot 4218, where it sold for \$52,800.

From The Bender Family Collection, Part I.

NGC ID# 255S, PCGS# 7223



LIBERTY HALF EAGLES



1870-CC Liberty Half Eagle, AU58 High Condition Census Incomparable Carson City Gold Rarity

3593 1870-CC AU58 PCGS. CAC. Variety 1-A. Ex: Bass-Bender. Carson City coinage authority Rusty Goe is thoroughly familiar with this outstanding 1870-CC half eagle, and wrote in Volume 1 of *The Confident Carson City Coin Collector*:

“At the top of the list in the AU-58 division is a coin that is unquestionably the most desirable example of this rare-denomination in the circulated sphere. This example is arguably the second most attractive 1870-CC half eagle (after the ex: *Battle Born* PCGS MS-61 specimen) extant, edging out the NGC MS-62 specimen, largely because of its sharply struck design elements (on the most vulnerable highpoints) over the NGC MS-62 piece’s deficiency on these areas.”

High praise indeed for the coin, but certainly well-deserved. Goe describes how Harry W. Bass, Jr. hand selected this coin in 1979, deeming it the better of the two finest-known examples at that time, after three decades of searching. A moderate dig in the field in front of Liberty’s nose pedigrees the piece and is the sole mark of any significance on this coin, which radiates exceptional luster beneath attractive, original orange-gold surfaces. Lilac overtones add to the strong eye appeal. The bold central strike represents an early die state — sharper at the centers than many 1870-CC fives, including the eagle’s head and neck.

Harry Bass held the coin until 1999, when it was included in Part II in Bowers and Merena’s offering of the fantastic Bass Collection. Later, this memorable 1870-CC five dollar highlighted the Old West Collection of Carson City Mint Half Eagles and Eagles, sold by ANR in August, 2006 as lot 1324. No later appearances are documented until the present important offering.

First-year Carson City coinage epitomizes the challenge of building a formidable Carson City set, especially for the half eagle, eagle, and double eagle denominations. Of those gold issues, the half eagle is obtainable in lesser grades but is virtually unavailable any finer. Only two Mint State examples are certified. This coin exists like a beacon at the forefront of the About Uncirculated level, exceeding all others in technical quality and visual excellence. Those building a fine collection cannot help but let the Bass-Bender 1870-CC five inspire a bold bid. Population: 4 in 58, 1 finer. CAC: 1 in 58, 1 finer (7/22).

Ex: 1979 ANA Auction (*New England Rare Coin Auctions*, 7-8/1979), lot 182; *Harry W. Bass Collection, Part II* (Bowers and Merena, 10/1999), lot 1170; *The Mint* (Jay Parrino); *New York Gold Mart* (Ron Karp); *Old West Collection* (*American Numismatic Rarities*, 8/2006), lot 1324.

From The Bender Family Collection, Part I.

NGC ID# 25WA, PCGS# 8320



1871-CC Five Dollar, AU58 Conditionally Rare With Original Surfaces Just Three or Four Coins Finer

3594 1871-CC AU58 PCGS. CAC. Variety 1-C. Ex: Bender Collection. The Carson City Mint expanded half eagle production from 7,675 coins in its first year of operation (1870) to 20,770 coins in its second (1871). In his must-have new reference on CC coinage, *The Confident Carson City Coin Collector*, Rusty Goe calls the 1871-CC half eagle one of the “bright stars” in the 19-coin Nevada mint series, noting that it “serves as an important bridge leading from the decidedly rare 1870-CC half eagle to some of the other nearly equally challenging dates in the series to acquire, namely, 1873-CC and 1878-CC, and then on to the building of a complete set.”

About 140 to 180 examples of the 1871-CC Liberty Head five dollar gold piece survive from that 20,770-coin mintage — a rate of 0.7% to 0.9%. Keep in mind these coins were struck before there was any interest in collecting by mintmark and at a time when specie was desperately needed in Western circulation. Just three or four pieces qualify as Mint State though the certification totals are higher, inflated by resubmissions and crossovers. Goe writes of coins in AU58: “... it appears as if the pool of coins in this division is pretty much fixed at nine.” His estimate based on a survey of auction appearances assumes that roughly half of the eight grading events at PCGS and eight more at NGC are duplications.

The borderline-Mint State rarity, which boasts the approval of CAC, exhibits rich red-gold color and partial mint luster. The stars are fully formed, as are Liberty’s curls. The central reverse is trivially softer, yet the olive leaves, talons, fletchings, and feathers maintain strong detail. Light abrasions include a single noteworthy mark under the right (facing) wing. Minor die clash occurs below the eagle’s beak. Population: 8 in 58 (1 in 58+), 2 finer. CAC: 5 in 58, 0 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 25WD, PCGS# 8323



1872-CC Five Dollar, AU58 Tied for Finest Known of This Rarity

3595 1872-CC AU58 PCGS. CAC. Variety 1-B. Ex: Bender Collection. The usual variety, with the mintmark centered in the field below the fletching. The 1872-CC is scarce in all grades, coming from a mintage of 16,980 pieces, all of which was dispersed into circulation. PCGS estimates that less than 100 examples of this date survive, although that number seems low considering the certified populations and auction appearance rate. In *The Confident Carson City Coin Collector*, Rusty Goe suggests as many as 150 pieces survive. Nonetheless, most examples are well worn or impaired, and no examples are known in Mint State.

This piece displays significant remaining mint luster in the fields, with well-detailed design elements and pleasing honey-gold color. Few surface marks are seen. One of the finest-known examples and affirmed in that standing by recognition from CAC. Population: 4 in 58, 0 finer. CAC: 4 in 58, 0 finer (7/22).

From *The Bender Family Collection, Part I*.
NGC ID# 25WG, PCGS# 8326



1873-CC Half Eagle, MS62

Ex: Bass, Battle Born

The Finest Known

3596 1873-CC MS62 PCGS, Variety 2-B. Ex: Bass-Battle Born-Bender. This coin is among the two finest examples of one of the rarest issues of Carson City gold. Only 7,416 pieces were struck, of which today probably no more than 55-65 coins survive in all grades, according to Rusty Goe (2020). Just two of them are Uncirculated: the present MS62 PCGS and one MS61 PCGS coin that was formerly in an MS62 NGC holder. The third through fifth or sixth coins are AU55 examples, with perhaps a half-dozen known in all in AU.

This coin was unknown to most specialists between 1976, when Harry Bass purchased it, and 1999, when it was sold as part of Bass II, realizing a remarkable price for the time. Garrett and Guth (2006) mention this Bass piece specifically as the finest known, adding that Bass' holdings of a half-dozen examples of the 1873-CC five make the issue appear more available than it truly is. In point of fact, the 1873-CC is rare in any grade.

This magnificent coin boasts full, frosty mint luster and medium orange-gold and yellow-gold intermixed on each side, with accents of hazel around the date area. A few light marks are present and consistent with the grade, but the surfaces are far above-average for the issue. Slight strike softness on the curls around the face of Liberty is typical, while the reverse has noticeably sharper detail. This coin combines rarity, beauty, and an impressive pedigree in one package, ranking as one of the most important Carson City gold coins of any date. To be sure, it signifies a remarkable opportunity for astute bidders.

Ex: ANA Auction (*Stack's*, 8/1976), lot 2998; Harry W. Bass, Jr.; Harry W. Bass, Jr. Collection, Part II (*Bowers and Merena*, 10/1999), lot 1188; Jay Parrino's *The Mint*; California Sale (*Goldberg Auctions*, 10/2000), lot 915; Legend Numismatics and Chris Napolitano; Midwestern Collection via Doug Winter; FUN Signature (*Heritage*, 1/2011), lot 5118; the Battle Born Collection (*Stack's Bowers*, 8/2012), lot 11004.

From The Bender Family Collection, Part I.

NGC ID# 25WL, PCGS# 8331



1874-CC Five Dollar, MS62 High Condition Census The Robison-Battle Born-Bender Coin

3597 1874-CC MS62 PCGS. CAC. Variety 2-C. Ex: Nevada-Battle Born-Bender. This celebrated 1874-CC half eagle was one of the many Carson City rarities that formed the Battle Born Collection. It was once thought to be unique in Uncirculated condition, as indicated in its earlier 1979 appearance as lot 498 of The Robison Collection of United States Gold Coins. The Stack's cataloger wrote:

"Full blazing lustre. To the best of our knowledge this coin is UNIQUE in this condition. David Akers very kindly gave us his manuscript on half eagles and it does not show a single record of an Uncirculated specimen going back to 1041. A research of all our sales couldn't turn up a specimen, and Breen in his Monograph, "only heard of one," but did not see it. This very important coin should realize many times its current listing."

A dozen years later in 2001, Doug Winter made this example his half eagle plate coin in *Gold Coins of the Carson City Mint*. By then, as many as three Mint State pieces were known, including an equally spectacular example destined to become the MS63+ PCGS coin that now tops the Condition Census. The present coin ranks among the top three pieces known, one of three or possibly four Uncirculated 1874-CC half eagles listed PCGS and NGC combined. Of those, many collectors will prefer this coin given its confirmed pedigree and outstanding eye appeal.

Vibrant orange-gold color decorates smooth, nearly mark-free surfaces and sharply struck devices. Satinlike fields display vivid mint luster, highlighting a semireflective sheen that illuminates both sides. A pair of minute, reddish-orange alloy spots dot the lower-left rim, proving this is indeed the former Battle Born coin. A small black surface mark exists between stars 11 and 12, perhaps an oxidized alloy spot or a carbon-like flake. A few widely scattered hair-thin abrasions are microscopic in nature and consistent with the grade. Given the fact that all high-grade 1874-CC half eagles are firmly held in advanced collections, this resplendent MS62 coin may prove impossible to surpass in today's market, and is sure to satisfy even the most particular specialist. Population: 1 in 62, 2 finer. CAC: 1 in 62, 0 finer (7/22).

Ex: Robison Collection of United States Gold Coins (Stack's, 2/1979), lot 498; Reed Hawn Collection (Stack's, 10/1993), lot 995; Dr. Larry Cutler Collection; Doug Winter and Lee Minshull, 11/1996; The Nevada Collection; The Battle Born Collection (Stack's Bowers, 8/2012), lot 11005.

From The Bender Family Collection, Part I.
NGC ID# 25WP, PCGS# 8334

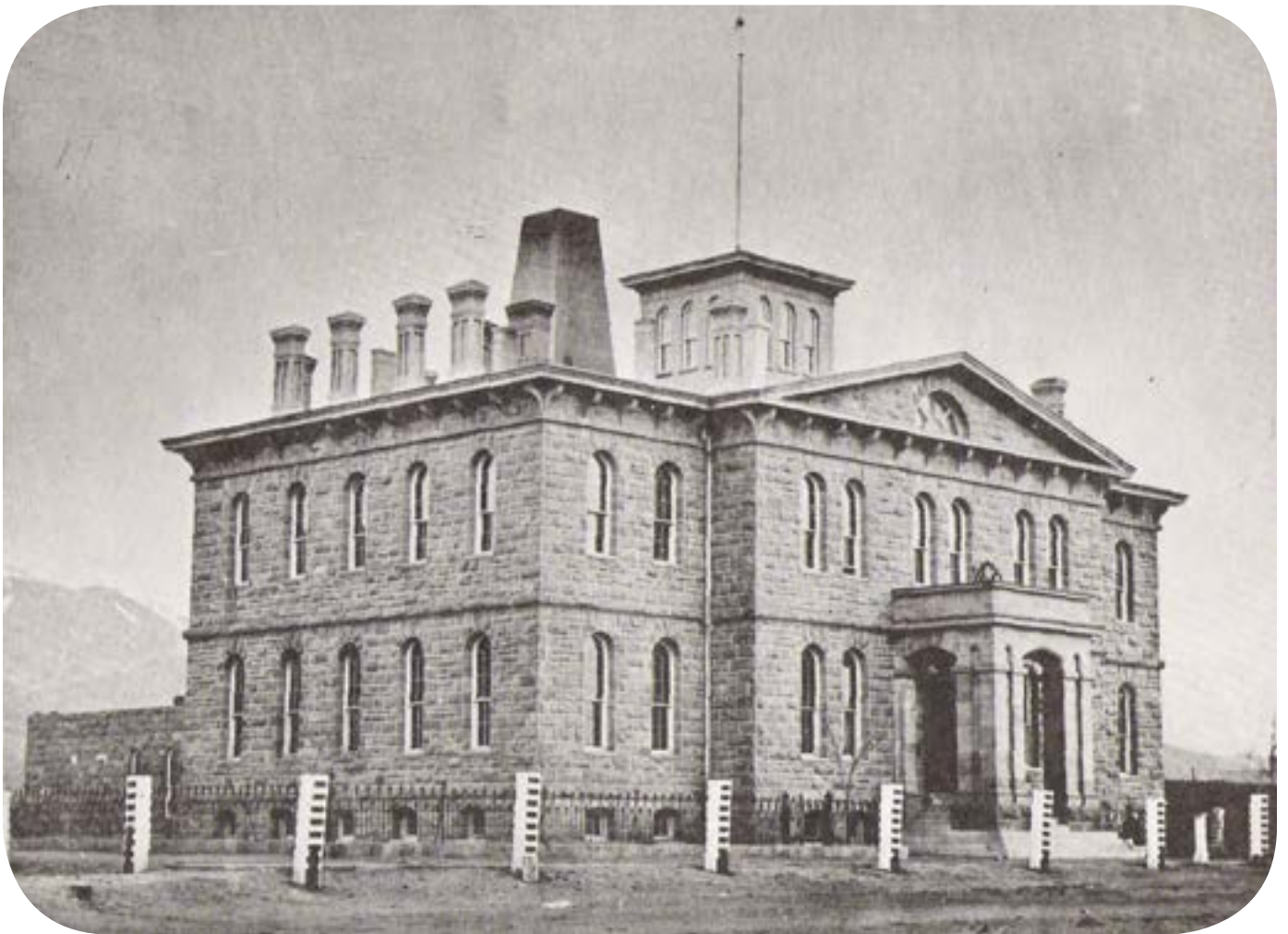


1875-CC Liberty Half Eagle, AU55 Conditionally Rare, CAC Approved

3598 1875-CC AU55 PCGS. CAC. Variety 1-B. Ex: Bender Collection. At least three different die marriages are known for the 1875-CC half eagle despite a mintage of only 11,828 pieces, composed of two reverse and two obverse dies. This date is elusive in all grades, and it is prohibitively rare in Mint State, with just two piece reported. One of the Mint State coins is the Ex: Battle Born MS61 PCGS example, while the other has been graded MS63 by both NGC and PCGS. Oddly, the MS63 coin currently does not appear on the PCGS *Population Report*, although that grading service still recognizes its existence on the CoinFacts webpage for this issue.

The Bender AU55 example is a major condition rarity in its own right and a worthy acquisition for collectors seeking a high-end example of the date. Only three or four finer AU pieces are thought to exist, but the Bender specimen is one of the top five coins overall with CAC endorsement. Satiny straw-gold surfaces show light wear and contact marks consistent with the grade, but the appearance of this piece is exactly what one expects and wants from an 1875-CC half eagle in AU condition. Population: 6 in 55, 1 finer. CAC: 4 in 55, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25WU, PCGS# 8337



Carson City Mint, ca. 1879

(Nevada State Museum)

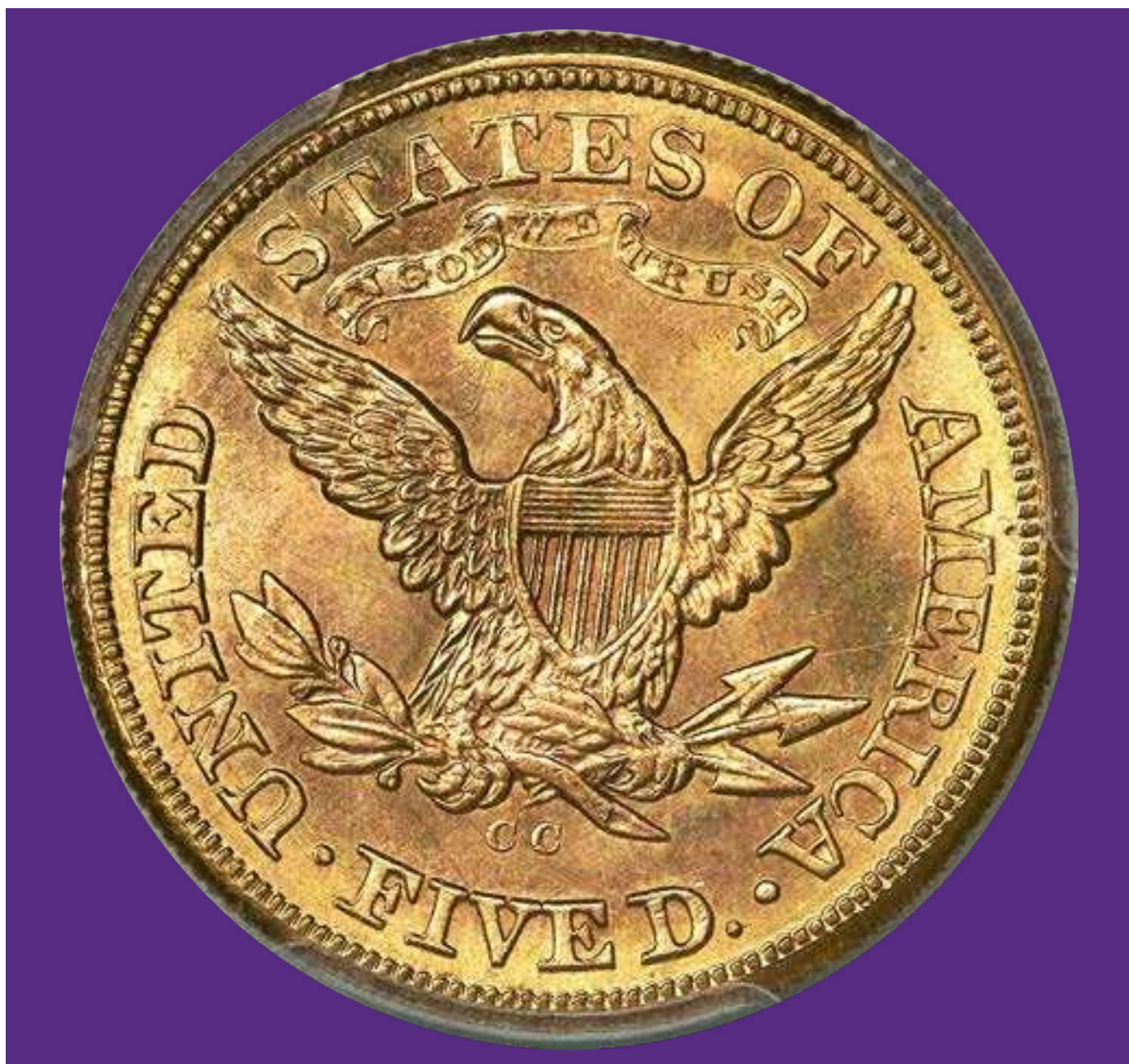


**1876-CC Liberty Half Eagle, MS66
Low-Mintage Branch Mint Rarity
Single-Finest Known Example
Ex: Eliasberg-Battle Born**

3599 1876-CC MS66 PCGS. CAC. Variety 1-A. Ex: Eliasberg-Battle Born-Bender. The 1876-CC claims the lowest mintage of any half eagle from the Carson City Mint, at a meager 6,887 pieces. As might be expected, the 1876-CC is an elusive issue in all grades today, and Mint State specimens are prime condition rarities. Heritage Auctions is privileged to present this magnificent Premium Gem, the finest-known example by a full four grade points, in this important offering.

Striking the Coins

The Carson City Mint was unusually busy in 1876, but the famous Western facility concentrated most of its resources on the production of subsidiary silver coins, to meet the requirements of the Specie Resumption Act. As usual during this time period, gold coinage was focused on double eagles, which were used heavily in both foreign and domestic trade, throughout the year. No half eagles were struck until December, when the tiny 6,887-piece production took place. A single pair of dies was used to strike all the half eagles, with the date level and placed low



in the field. The mintmark shows the two Cs closely spaced and level, and the edge of the arrow feather is positioned midway between the first and second C. A small, raised die lump is evident on Liberty's neck, just below the jaw. Many examples show light machine doubling on the denomination.

The Carson City Mint had been justly criticized for the quality (or lack thereof) of some of its coinage in 1875. Thankfully, the situation was much improved in 1876. The 1876 half eagle was well-produced, with few of the striking problems that plagued the 1875 issue. Rusty Goe attributes much of the improvement to Superintendent James Crawford, who hired General Machinist Joseph B. Harmstead in 1876 and Coiner Levi Dague in 1875. Crawford also acquired two new coin presses for the Mint by the summer of 1876, greatly improving operations in the overworked coinage department.

The 1876-CC on the Numismatic Scene

The coins were all released into circulation at the time of issue, and few high-quality examples were saved by contemporary collectors. There was little numismatic interest in branch mint issues before Augustus Heaton published his ground-breaking study, *Coinage of the United States Branch Mints*, in 1893. Even Heaton seems to have overlooked the low mintage and elusive nature of the 1876-CC, as his only comment on Carson City half eagles was, "No date is of small issue and all may be hopefully sought where western gold circulates."

Although numismatic interest was minimal, the 1876-CC did benefit from its status as a centennial-year issue. The United States Centennial was widely celebrated throughout the country in 1876, and it seems likely that some Carson City area residents saved examples of the well-made 1876-CC half eagle to commemorate that important anniversary. The fact that the coins were released just in time for use as Christmas

gifts also probably contributed to their popularity. This would account for the fact that, despite its low mintage, the 1876-CC is not the rarest Carson City half eagle in today's market. In fact, the survival rate for the issue is relatively high, in the context of the series. In his acclaimed series reference, *The Confident Carson City Coin Collector*, Rusty Goe estimates the surviving population at 120-140 examples in all grades, about two percent of the reported mintage. Of course, the 1876-CC is still scarce-to rare in all grades today, and Mint State coins are virtually unobtainable. Currently, the leading grading services list four examples in Mint State grades. PCGS has certified one example in MS62, and the present coin in MS66, while NGC has graded a single specimen in MS61, and another coin in MS62 (6/22). There were no MS62 examples known to collectors when Goe published his reference in 2020, and it may be that both MS62 citations in the population data represent the same recently discovered coin.

Although the 1876-CC half eagle remained an undervalued issue for many years, some prominent coin dealers began to appreciate its rarity by the early 20th century. When Fort Worth coin dealer B. Max Mehl sold an example in lot 666 of his offering of the Charles Cowell Collection (11/1911), he noted:

"1876 About uncirculated; with semi-proof surface. Very rare. The rarest Half Eagle of this Mint. Seldom offered."

Prices realized for the 1876-CC remained relatively low until recent times, possibly because so few high-quality examples appeared at auction over the years. The 1876-CC has come into its own in recent years, however, and nice examples bring record prices whenever they are offered. The prices realized record for the issue belongs to the coin offered here, which realized a staggering \$477,250 when it sold in lot 11007 of the Battle Born Collection in 2012. That price was higher than the totals realized for many other storied rarities in the same sale, like the MS64 PCGS 1873-CC No Arrows quarter (\$460,000), the MS64 PCGS 1876-CC twenty cent piece (\$460,000); and the AU53 NGC 1870-CC Liberty double eagle (\$345,000). We expect this coin to continue its dominance of the prices realized record for the issue whenever it is offered.

The Present Coin

This remarkable specimen traces its history to a private transaction between prominent Philadelphia coin dealers S.H. and H. Chapman and Washington, D.C. collector John M. Clapp in 1893, the same year Augustus Heaton published his treatise on branch mint issues. Clapp was one of the few collectors who purchased coins directly from the Carson City Mint in the 1890s, but he had to depend on transactions with dealers and other collectors for the earlier issues. He recorded the purchase of this coin for \$5.15 in his notebook, which he regularly updated until his death in 1906. The collection, including this piece, passed to his son, John M. Clapp, who was also an avid collector. The younger Clapp maintained the collection throughout his lifetime and many important specimens were acquired under his stewardship.

Baltimore super-collector Louis E. Eliasberg, Sr. purchased the Clapp Collection intact in a blockbuster transaction through Stack's in 1942. Eliasberg was the only numismatist to ever compile a complete collection of U.S. federal coins by date, mintmark, and major variety. Like the Clapp's, Eliasberg retained his collection until his death, in 1976. Bowers and Ruddy sold the U.S. gold portion of the collection in a memorable auction in 1982. The 1876-CC Liberty half eagle, in lot 540, was a highlight of the auction, realizing \$26,400, more than any other CC-mint gold coin in the sale.

This spectacular Premium Gem was featured in a string of auctions by well-known dealers throughout the 1990s and early 2000s before it was acquired by the owner of the famous Battle Born Collection in 2002. The Battle Born Collection was a complete 111-piece collection of all the issues from the Carson City Mint. The Battle Born Collection was known for the outstanding quality of every coin in the collection and the 1876-CC Liberty half eagle was the owner's favorite piece. According to Rusty Goe, the owner seriously considered retaining this single coin when he sold the rest of his holdings at auction in 2012, but was finally persuaded to part with it. The coin did not disappoint, as it set the current auction prices realized record for the issue at that event. Tom Bender later acquired this delightful rarity for his PCGS Registry Set of Carson City coins in a private transaction.

Physical Description

Referring to this coin, respected U.S. gold specialist David Akers once said, "It is so much better than any other 1876-CC Half Eagle that to call it only the 'Finest Known' doesn't do it justice." Rusty Goe went a step further with his comment:

"Gold coin experts recognize this one-of-a-kind 1876-CC half eagle as not just the finest example known for this date, and not just the finest known half eagle of any of the nineteen dates issued at Carson City; but as the finest surviving gold coin of any denomination from that mint. Period."

This spectacular Premium Gem exhibits sharply detailed design elements and impeccably preserved yellow and rose-gold surfaces that radiate vibrant satiny mint luster throughout. A few hints of prooflike reflectivity are evident in the fields and around the devices. The diagnostic die lump on Liberty's neck is readily apparent and some light doubling shows on FIVE D. The overall eye appeal is simply terrific and the high quality within the grade is confirmed by CAC. This finest-known branch mint gold rarity is a Registry Set essential. This coin is pictured on PCGS CoinFacts. Population: 1 in 66, 0 finer. CAC: 1 in 66, 0 finer (7/22).

Ex: S.H. and H. Chapman; purchased by John M. Clapp in December 1893 for \$5.15; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. in 1942, via Stack's; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 540, realized \$26,400; Grand Central Sale (Herbert Melnick, 11/1983), lot 3165; Joe Kuehnert; Andy Lustig; Auction '89 (David Akers, 7/1989), lot 1395; Father Flanagan's Boys Home Sale (Superior, 5/1990), lot 5598; The May Auction (Superior, 5/1991), lot 1390; Bowers and Merena Galleries; Henry S. Lang, in June 1991; Lang Collection (Bowers and Merena, 7/2002), lot 613; Battle Born Collection (Stack's Bowers, 8/2012), lot 11007; realized \$477,250; Al Adams; Rarities Auction (Bowers and Merena, 5/2015), lot 63; Bender Family Collection.

From The Bender Family Collection, Part I.

NGC ID# 25WX, PCGS# 8340



**1877-CC Five Dollar, AU55
Rare CAC-Approved Example**

3600 1877-CC AU55 PCGS. CAC. Variety 1-B. Ex: Bender Collection. The 1877-CC Liberty half eagle is scarce in all grades and prohibitively rare in Mint State. In *The Confident Carson City Coin Collector*, Rusty Goe estimates that fewer than 165 examples are known overall, with just two confirmed in Mint State. According to Goe, no Mint State pieces were known prior to the 1990s.

The Bender AU55 piece is a major rarity in its own right, and all the more so with CAC approval. Only five pieces in this grade and two finer carry the coveted green label. Luster clings to the protected portions of the fields, while the devices show sharp detail and little wear. A smooth, problem-free example of this conditionally challenging Carson City issue. Population: 11 in 55, 9 finer. CAC: 5 in 55, 2 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25X2, PCGS# 8343



**1878-CC Five Dollar, AU53
Low-Mintage CC Rarity**

3601 1878-CC AU53 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The 1878-CC five dollar, from a mintage of only 9,054 pieces, is one of the rarest Carson City half eagles. Rusty Goe, in his recent *Confident Carson City Collector*, contends that "no more than one percent of the original output of this date-denomination minted ... comprises the total population today." An XF40 specimen is the best that most collectors can expect to acquire. The certified population data more or less bears this out. PCGS and NGC have seen only about 27 pieces in the two XF grades, a number of which are likely resubmissions. Likewise, the two services have certified about 44 examples in the four AU grades, several of which are probably resubmitted coins. Seven lower Mint State examples have been graded (6/22).

This yellow-gold AU53 coin displays apricot and lavender accents, along with traces of luster in the protected areas. The design elements are well defined, save for some typically seen localized minor softness. Both sides are relatively unblemished, except for a faint hair-thin mark on the cheek.

Ex: *Baltimore Signature* (Heritage, 3/2009), lot 2971, where it sold for \$14,950.

From The Bender Family Collection, Part I.
NGC ID# 25X5, PCGS# 8346





1879-CC Five Dollar, MS62 Tied With One Other for Finest Known

3602 1879-CC MS62 PCGS. CAC. Variety 2-A. Ex: Bender Collection. This piece is tied with the Battle Born coin for finest 1879-CC Liberty half eagle known. Like the Battle Born coin, it is PCGS certified and CAC endorsed in the MS62 grade. Although a handful of other Mint State pieces are known (eight to nine total coins, per Rusty Goe in *The Confident Carson City Collector*), none rival the Bender and Battle Born coins in terms of quality.

This is the first time that the Bender specimen has appeared at auction, to our knowledge. Satiny orange-gold luster adorns boldly rendered design elements, and the satiny fields are remarkably free of distracting abrasions. A loupe further fails to reveal noteworthy flaws. For an MS62 coin, this piece is undeniably high-end, and the CAC endorsement is well deserved. An incredible opportunity for the advanced Carson City collector. Population: 2 in 62, 0 finer. CAC: 2 in 62, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 25X8, PCGS# 8349

1880-CC Half Eagle, MS62 Ex: Norweb, Bass, Old West

3603 1880-CC MS62 PCGS. Variety 1-A. Ex: Norweb-Bass-Bender. In its Kosoff catalog appearance, the present coin was described as "Uncirculated." The Norweb catalog describes "a tiny rim nick [at 4 o'clock] and an equally unimportant planchet mark on the neck of Liberty." In the third Bass catalog, the coin was called "one of the very finest extant examples of this rarity." In August 2006, rare gold expert Douglas Winter stated "it is arguably the second finest known example of the date and it has a superb pedigree." Luster is prevalent across well-struck and surprisingly smooth orange-gold surfaces. Population: 6 in 62 (1 in 62+), 1 finer (7/22).

Ex: *Thomas G. Melish Collection* (Abe Kosoff, 4/1956), lot 2173; *Norweb Collection, Part I* (Bowers and Merena, 10/1987), lot 905; *Harry W. Bass, Jr. Collection, Part III* (Bowers and Merena, 5/2000), lot 527; *Rarities Sale* (Bowers and Merena, 10/2004), lot 717; *Old West Collection; Old West and Franklinton Collections* (American Numismatic Rarities, 8/2006), lot 1332.

From The Bender Family Collection, Part I.

NGC ID# 25XB, PCGS# 8352



1881-CC Half Eagle, MS63 The Finest Example Offered Publicly Ex: Battle Born

3604 1881-CC MS63 PCGS. CAC. Variety 1-A. Ex: Battle Born-Bender. The 1881-CC half eagle flies somewhat under the radar. Yes, it claims a small mintage of 13,886 coins, but there are other Carson City five dollar gold issues that tend to generate more excitement. Still, as Rusty Goe explains in *The Confident Carson City Coin Collector*, the 1881-CC half eagle “ranks about seventh or eighth in rarity out of the nineteen dates in the Carson City half eagle series.” Goe provides a survival estimate of 115 to 150 coins in all grades, including five or six Mint State representatives.

The coin offered here in MS63 as part of the Tom Bender Collection — the former Battle Born coin — has “for many years” been “heralded as the finest known example,” according to Goe. PCGS and NGC report coins in MS65 and MS66 that have never been offered publicly, leaving this magnificent example atop the Condition Census of recognized survivors.

Superbly frosted orange-gold surfaces feature pleasing rose accents that speak to the originality of each side. Strike definition is strong throughout with bold stars, curls, feathers, talons, fletchings, and olive leaves. A shallow strike-through that extends from star 12 to the second 1 in the date serves as a pedigree marker for this illustrious Carson City survivor. Population: 1 in 63, 1 finer. CAC: 2 in 63, 0 finer (7/22).

Ex: Martin F. Kortjohn Collection (*Stack's*, 10/1979), lot 201; Springfield Collection, Part I (Bowers & Ruddy, 9/1981), lot 1582; Winthrop Carner; Dr. Larry Cutler Collection; Doug Winter and Lee Minshull (11/1996); Chicago Collection; Morgan Collection of Branch Mint Gold (*Stack's*, 1/2007), lot 5190; William Porter Collection (*Stack's Bowers*, 8/2011), lot 7692; Rusty Goe (8/2011); Battle Born Collection (*Stack's Bowers*, 8/2012), lot 11012.

From The Bender Family Collection, Part I.

NGC ID# 25XE, PCGS# 8356



1882-CC Half Eagle, MS62 Nearly Unobtainable Finer

3605 1882-CC MS62 PCGS. Variety 1-A. Ex: Bender Collection. The 1882-CC had a reasonable mintage of 82,817 pieces, but its emission preceded the large-scale export of U.S. gold coins to foreign shores. Thus, most of the thousand or so survivors are in circulated grades. Mint State pieces number a few dozen, and among those, only a handful have comparable eye appeal with the present peach-gold representative. The well struck surfaces show clash marks, but abrasions are unimportant relative to the grade. Practically unobtainable finer, as only a single example has been certified as MS63 by NGC, along with one coin each as MS62+ by NGC and PCGS. Population: 12 in 62 (1 in 62+), 0 finer (7/22).

Ex: Baltimore Auction (Stack's, 3/2012), lot 4319.

From The Bender Family Collection, Part I.

NGC ID# 25XH, PCGS# 8359



1883-CC Liberty Five, MS63 Finest-Known Example Ex: Battle Born-Bender

3606 1883-CC MS63 PCGS. CAC. Variety 1-A. Ex: Battle Born-Bender. The mintage 1883 half eagles was little more than an afterthought, rather than filling any pressing need for the denomination. Only 12,598 pieces were struck late in the year. Meanwhile, the Carson City Mint concentrated on producing its largest silver dollar mintage of the 1880s. Gold coin served as payout for bullion, with any remaining pieces distributed into Western commerce, where they circulated readily. Hardly any coins were numismatically preserved. This example is the finest known of only a few Mint State 1883-CC half eagles, with only six to eight pieces certified in any Uncirculated grade by PCGS or NGC. Years may pass before one appears, let alone the finest-known for the issue. Heritage's archives show just four Mint State pieces sold in a Heritage auction in the past 15 years, with two of the pieces the same coin. That coin grades MS62 PCGS, and brought \$50,400 during our 2022 Platinum Night FUN auction. The present coin is a full grade finer, described by Rusty Goe as follows:

"Of the six known Mint State specimens, one is clearly superior. U.S. gold coin experts have recognized it as such for more than twenty-five years. During this period this 1883-CC half eagle has appeared in PCGS holders displaying the grades MS-60, MS-61, MS-62, and MS-63."

It is, of course, the former Henry S. Lang coin, who sold his superb collection of Carson City gold in 2002. The coin has consistently kept pace with other 1883-CC grading events (being clearly the finest), culminating in its appearance in the Battle Born Collection graded MS63 PCGS with CAC endorsement. The coin displays gleaming yellow-gold color with fleeting hints of rose and pale-orange. Satin-smooth surfaces display remarkably vibrant mint luster for the issue. There are no marks of note, other than two or three minor luster grazes. Liberty Head half eagle collectors and Carson City specialists alike will be bidding when this top-of-the-census 1883-CC five is called.

Ex: *Century Collection* (Superior, 2/1992), lot 2699; *New Jersey dealer*; *Lexington Collection* (Bowers and Merena, 1/1994); *Henry S. Lang Collection* (Bowers and Merena, 7/2002), lot 620; *Doug Winter* (12/2002); *Battle Born Collection* (Stack's Bowers, 8/2012), lot 11014.

From The Bender Family Collection, Part I.
NGC ID# 25XL, PCGS# 8362



1884-CC Five Dollar Liberty, MS61 Sole Mint State Example With CAC

3607 1884-CC MS61 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The 1884-CC Liberty half eagle is collectible in circulated grades, but Mint State example are notably rare. PCGS has seen only two pieces in the current grade and one finer, while NGC reports seven MS61 pieces, with none finer. Perhaps most significant for the present coin is that it is the only Uncirculated 1884-CC half eagle with CAC approval. In the eyes of many collectors, that will make this piece the single most desirable example of the date. At the very least, it is in the high Condition Census.

Satiny tangerine-gold luster complements a bold strike and attractive cartwheel effect. Minor handling marks in the fields are all that deny a finer grade. A prime condition rarity among Carson City half eagles. Population: 2 in 61, 1 finer. CAC: 1 in 61, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 25XP, PCGS# 8365



1890-CC Liberty Head Half Eagle, MS64 Rare CAC-Approved Example

3608 1890-CC MS64 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The median grade for a Mint State 1890-CC half eagle is MS62, with finer pieces being scarce. This MS64 example represents the finest that this Carson City issue is typically available, as only a handful of higher-grade pieces are known. Softly frosted wheat-gold luster complements largely unabraded surfaces, while the only obvious strike softness appears on the eagle's neck as usual. The quality for the grade is high, as affirmed by CAC. Only seven other MS64 examples of this issue are CAC endorsed. Population: 37 in 64 (2 in 64+), 3 finer. CAC: 8 in 64, 2 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 25Y3, PCGS# 8376



1891-CC Half Eagle, MS65 Sole Finest at CAC Semiprooflike Fields

3609 1891-CC MS65 PCGS. CAC. Variety 1-A. Ex: Pogue-Bender. While Mint State examples of this late Carson City issue are plentiful through MS63, they become scarce in MS64 and are distinctly rare at the Gem level. PCGS records only two submissions in MS65, complementing eight such coins at NGC. Duplication is possible in these numbers, and no finer pieces are known.

The Pogue-Bender PCGS Gem is arguably the most significant of the top-grade examples known, not only because of its pedigree, but because it is the sole example in this grade with CAC endorsement. Semiprooflike fields provide outstanding eye appeal against orange-gold color and sharp, satiny devices. Each side is devoid of bothersome abrasions, lending this coin significant eye appeal. Population: 2 in 65, 0 finer. CAC: 1 in 65, 0 finer (7/22).

Ex: *Old West Collection* (American Numismatic Rarities, 8/2006), lot 1338; *D. Brent Pogue Collection, Part VII* (Stack's Bowers, 3/2020), lot 7336.

From The Bender Family Collection, Part I.

NGC ID# 25Y5, PCGS# 8378

1892-CC Five Dollar Liberty, MS63 Among the Finest With CAC Approval

3610 1892-CC MS63 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The 1892-CC is relatively collectible in Mint State, with frequent auction appearances by pieces in the MS61 to MS62 range. The issue becomes notably scarce in MS63 and is rare in this grade with CAC endorsement. Finer pieces are major rarities, and none carry a CAC label. The 1892-CC has close proximity with the 1891-CC, but is vastly scarcer in better Mint State grades. This lustrous and boldly struck 1892-CC half eagle has fewer marks and better eye appeal than are customary for the MS63 level. Population: 22 in 63 (3 in 63+), 1 finer. CAC: 9 in 63, 0 finer (7/22).

Ex: *Dallas Signature* (Heritage, 11/2006), lot 2250.

From The Bender Family Collection, Part I.

NGC ID# 25Y7, PCGS# 8380



**1893-CC Half Eagle, Beautiful MS64+
Sole Finest at PCGS**

3611 1893-CC MS64+ PCGS. CAC. Variety 2-A. Ex: Bender Collection. The date is far left under the bust truncation, and the 1 is centered over a dentil. The half eagle mintages at the fabled Carson City Mint ended with a whimper in 1893 with only 60,000 coins produced, which was nonetheless the largest gold coin production of the three denominations struck. Most of those coins circulated extensively, making this beautiful MS64+ PCGS example a noteworthy exception. The honey-gold surfaces display top-notch eye appeal and brilliant luster over well-preserved surfaces that are free of major marks. Wispy die cracks on each side connect many of the peripheral elements. A great-looking coin, and the sole finest at PCGS. Population: 8 in 64 (2 in 64+), 0 finer. CAC: 3 in 64, 0 finer (6/22).

Ex: Chicago Signature (Heritage, 8/2015), lot 4346, where it sold for \$24,675.

From The Bender Family Collection, Part I.

NGC ID# 25YB, PCGS# 8384



Carson City Mint, ca. 1890

LIBERTY EAGLES



1870-CC Eagle, XF45 Choice Surfaces and Color Inaugural-Year Carson City Key

3612 1870-CC XF45 PCGS. CAC. Variety 1-B. Ex: Bender Collection. With a total of 19 dates, a Carson City eagle set is a daunting challenge. Rare issues abound, and some issues are virtually unavailable in high grades. The inaugural 1870-CC eagle is perhaps the most sought after of the conditional rarities, one of the half dozen or so Carson City tens unknown in full Mint State (at least in modern times). The eagle is about as rare as the famous 1870-CC double eagle, yet not always recognized as such and is valued at only a fraction of the price. The same could be said about several CC eagles in the series. This example is a Choice XF coin — a bit lightly struck on at the central devices — yet imbued with excellent eye appeal by virtue of its deep, yellow-gold color plus orange and faint-olive accents. Light abrasions are minimized by smooth wear, with a solitary contact beneath the hair bun being the sole obverse mark of note. Mint luster remains visible beneath the original, attractive coloration. A short, oblong void above the eagle's head is an old mark, possibly a planchet void, with a few light abrasions seen in and around the nearby banner — especially at I of IN. There are no surface imperfections that exceed those expected for the assigned grade.

Numerous famous collections lacked an 1870-CC eagle of this quality. In his 2001 Carson City reference, Doug Winter believed the 1870-CC eagle to be the second-rarest Carson City gold coin, trailing only the 1870-CC double eagle. A few more pieces have come to light in the past 20 years, with Rusty Goe's survival estimate pegged at 60 to 75 coins in all grades. About 28 to 34 of those pieces fall into the XF to AU range. Few of those coins will match this CAC-endorsed XF45 for surface quality and originality. Population: 9 in 45, 12 finer. CAC: 2 in 45, 2 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 264U, PCGS# 8658



1871-CC Ten Dollar, AU55 Tied for Finest With CAC Approval

3613 1871-CC AU55 PCGS. CAC. Variety 1-A. Ex: Bender Collection. From a mintage of only 8,085 pieces, the 1871-CC Liberty eagle is scarce in all grades. PCGS estimates that only about 100 examples are known, while Rusty Goe (in *The Confident Carson City Coin Collector*) is slightly more generous with an estimate of 100 to 120 pieces. Goe records only two Mint State examples.

The Bender AU55 piece is conditionally rare itself. The protected portions of fields are semiprooflike, while light wear and handling marks elsewhere serve to define the grade. Abrasions are light, and the yellow-gold patina is pleasing. This piece, plus one other AU55 coin, are the two finest examples with CAC endorsement, further distinguishing this piece from its peers. Population: 8 in 55, 4 finer. CAC: 2 in 55, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 264X, PCGS# 8661



**Abraham Curry, Builder and First Superintendent of
the Carson City Mint**



1873-CC Ten Dollar, AU55 Among the Rarest Issues From This Mint Hardly Exists Any Finer

3614 1873-CC AU55 PCGS. CAC. Ex: Bender Collection. Any discussion of the rarest Carson City eagle invariably includes the 1870-CC, the 1873-CC, and the 1878-CC as being slightly scarcer than other ten dollar dates from the 1870s or 1880s. Many experts believe the 1873-CC is the most challenging of all. AU58 is the top grade assigned for the finest 1873-CC examples at both PCGS and NGC, followed by a trio of AU55 coins from the two services combined. This pleasing, rich-gold Choice AU coin deserves a slot within the Condition Census, with vibrant orange-gold surfaces and much brilliant luster remaining on both sides. This is the former Henry S. Lang coin, sold in that memorable July 2002 Bowers and Merena auction as lot 628. No further appearances are recorded in the past 20 years.

The 2001 Doug Winter book, *Gold Coins of the Carson City Mint*, pre-dated those appearances, yet his comment is still valid: "The 1873-CC is a rare coin in all grades. Most show considerable wear and any that grade Extremely Fine-40 represents unusual quality." The black and white photos of this coin from the Lang sale are a bit harsh -- in person, the abrasions are less pronounced and the coin is undeniably sharp for an 1873-CC ten. Magnification reveals several small marks, the most notable being those on the chin and jaw line, and light abrasions exist throughout the fields. Still, eye appeal is especially strong for the issue, with much luster remaining and traces of mint frost around the devices. CAC endorsement confirms the kind of quality seldom seen for the issue, and we expect bidders to respond accordingly. Population: 2 in 55 (1 in 55+), 1 finer. CAC: 1 in 55, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 2655, PCGS# 8667



1875-CC Liberty Eagle, AU53 Low-Mintage Branch Mint Issue

3615 1875-CC AU53 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The 1875-CC ten dollar Liberty claims a meager mintage of 7,715 pieces, and few examples were saved by contemporary collectors who had little interest in branch mint issues. Unfortunately, the 1875-CC was not a well-produced issue, and most examples seen are softly struck, with lackluster surfaces that became heavily abraded after being released into circulation. As might be expected, the 1875-CC is one of the most challenging issues in the series in high grade.

The present coin exhibits a better-than-average strike for the issue, with just a touch of the usual softness on the central reverse. The lightly abraded orange-gold surfaces show only light wear and much original mint luster remains intact. Population: 11 in 53, 11 finer. CAC: 3 in 53, 1 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 265B, PCGS# 8673



**Henry Rice, Second Superintendent of
the Carson City Mint**



1876-CC Liberty Eagle, AU58 Rusty Goe's Pick for Finest Known Ex: Battle Born Collection

3616 1876-CC AU58 PCGS. CAC. Variety 1-A. Ex: Battle Born-Bender. The 1876-CC Liberty eagle is an elusive issue in all grades, from a meager mintage of 4,696 pieces. The coins were delivered in two batches: the first, consisting of 2,580 examples, in February, and the second, including 2,116 coins, in May. The coins were released into circulation and no high-quality examples were saved by contemporary collectors. As a result, the 1876-CC is unknown in Mint State today. Currently, PCGS has certified three examples in AU58, with none finer, while NGC has also graded three pieces in AU58, also with none finer (7/22). Even these small totals almost certainly include some duplication, due to resubmissions and crossovers.

The present coin first surfaced in a Heritage auction in 1994. Even in that first appearance, the cataloger noted the outstanding quality of this piece, which was not certified at the time, and stated, "... we actually believe it to be the finest known specimen." The coin passed through several hands after that auspicious beginning and was a highlight of the famous Battle Born Collection of Carson City coinage. In his 2020 reference *The Confident Carson City Coin Collector*, Rusty Goe notes this coin is "undeniably the finest known survivor" from the tiny mintage.

This attractive near-Mint specimen exhibits just a trace of friction on the well-detailed design elements, which are boldly detailed, aside from a touch of the always seen softness on the curls around Liberty's face. A few small marks are evident on Liberty's forehead and chin, and some roller marks are seen in the field, near star 4, but the pleasing honey-gold surfaces are remarkably lightly abraded for a large gold coin that spent some time in circulation. Much prooflike reflectivity is evident in the fields when the coin is tilted in the light and overall eye appeal is outstanding. It may be many years before a comparable example becomes available. This finest-known specimen should find a home in the finest collection or Registry Set. This coin is pictured on PCGS CoinFacts. Population: 3 in 58, 0 finer. CAC: 2 in 58, 0 finer (7/22).

Ex: Long Beach Signature (Heritage, 10/1994), lot 6953; Winthrop Carner; private collection; unknown intermediaries; J.J. Teaparty; Henry S. Lang; Rarities Sale (Bowers and Merena, 7/2002), lot 632; Battle Born Collection (Stack's Bowers, 8/2012), lot 11026; Rian's Bequest Collection / FUN Signature (Heritage, 1/2022), lot 3717.

From The Bender Family Collection, Part I.

NGC ID# 265D, PCGS# 8675



1877-CC Ten Dollar Liberty, XF45 Scarce in All Grades

3617 1877-CC XF45 PCGS. Variety 1-A. Ex: Bender Collection. At just 3,332 pieces, the 1877-CC boasts a lower mintage than the sought-after 1870-CC first-year issue, and it is nearly as scarce as that date overall. The only Carson City tens with lower mintages are the 1878-CC and 1879-CC. PCGS estimates that only 60 to 75 examples of the 1877-CC eagle survive. In *The Confident Carson City Coin Collector*, Rusty Goe is slightly more generous with an estimate of 70 to 80 pieces. No examples of the date are known in Uncirculated condition. This collectible Choice XF example displays relatively smooth honey-gold surfaces and strong detail, with pleasing eye appeal. Population: 16 in 45, 19 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 265G, PCGS# 8678



Sulphuric Dissolving Furnaces and Precipitating House, Carson City Mint Refinery, 1895



1878-CC Ten Dollar, AU55 Rarely Offered in Any Grade

3618 1878-CC AU55 PCGS. CAC. Ex: Bender Collection. PCGS CoinFacts suggests 60 to 75 1878-CC eagles are known in all grades, but none are confirmed in Mint State. NGC lists a mysterious MS61 example that has never been seen at auction. For practical purposes, collectors can assume AU58 is the top grade for an 1878-CC Liberty ten. Equally rare are the 1877-CC and 1879-CC, a trio of challenging CC dates that rivals any in the entire Liberty Head series. This is a light green-gold 1878-CC, with plentiful mint luster remaining on both sides. Mirrored areas embrace smooth, minimally marked devices, while tiny ticks and light hairlines mingle with die polish lines that occupy the semireflective fields.

Only about 2% to 2.5% of the 3,244-piece mintage survives — a reasonable percentage, but not many coins with such a small mintage. Somewhat fewer than two dozen coins achieve the Choice About Uncirculated level, while only a half dozen or so pieces are finer. With AU58 prices realized reaching into six digits, this AU55 example with CAC endorsement is a logical alternative. The strike is sharp at Liberty's upper hair strands and hair bun, but weakens slightly above the ear and at the neck curls. A few stars show minor rounding. Light die clashing, as usual, rises above the left (facing) wing to the eagle's lower beak. Unlike many 1878-CC examples that are subpar in appearance, this bright and sharp Choice coin will fit any advanced Carson City set and provide an upgrade for up-and-coming new collections. Population: 11 in 55, 1 finer. CAC: 3 in 55, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 265K, PCGS# 8681



1879-CC Ten Dollar, AU53 Key Carson City Issue

3619 1879-CC AU53 PCGS. CAC. Variety 1-A. Ex: Bender Collection. After eagle production at Carson City reached a then-peak of 16,767 pieces in 1874, strikings dwindled rapidly into four-digit figures and continued to slide through 1878. In that year, 3,244 ten dollar coins were struck at the Old West facility, a paltry amount. As small as that figure might seem, 1878 would not be the nadir for the ten dollar denomination at Carson City.

Since this coin was last sold, Rusty Goe has written a second (even more comprehensive) work on the Carson City mint. From our original description from 2008 we wrote: "Rusty Goe writes in his *The Mint on Carson Street*: Just when it seemed that mintages for \$10 eagles at the Carson City Mint could not decline any further, 1879 arrived. A work stoppage combined with shrinking bullion deposits resulted in an all time low coinage of 1,762 pieces." Goe contrasts this with the nation's aggregate production of the denomination, the highest in nearly three decades; interestingly, though, Carson City did not strike the *fewest* eagles that year, since the New Orleans Mint's production tally was a mere 1,500 coins. Still, higher attrition had rendered the 1879-CC the most desirable business-strike eagle issue for the year.

PCGS lists no Uncirculated 1879-CC tens on its *Population Report*. Only 48 pieces have been certified by PCGS between VG 20 and AU58. This AU53 is tied with five other pieces in that grade with only five pieces certified finer (6/22). Primarily yellow-orange surfaces retain a surprising degree of flashy luster, and only light wear crosses the high points of the well-struck portrait. Scattered abrasions are of little concern, and an alloy spot between the E and N in TEN on the reverse adds interest to that side. Overall, an impressive representative of this important Carson City issue.

Ex: *Summer FUN Signature* (Heritage, 6/2008), lot 2165, where it brought \$35,937.50.

From The Bender Family Collection, Part I.
NGC ID# 265N, PCGS# 8684



1880-CC Ten Dollar, MS61 Tied for Finest at PCGS A Famous High-End Example

3620 1880-CC MS61 PCGS. CAC. Variety 1-B. Ex: Bender Collection. The history of the 1880-CC Liberty eagle is not dissimilar to that of most other Carson City gold issues of this era; a moderate mintage (by Carson City standards) of 11,190 pieces was accomplished, but the coins were entirely distributed into circulation. Large denomination gold — particularly that of the branch mints — was not actively collected, meaning that no high-quality examples of this issue were preserved. A handful of Mint State coins that survive today (just nine to 10 pieces, per Rusty Goe), survive in that condition purely by chance. The moderate surface abrasions that characterize these low-end Mint State pieces attest to the rough handling and storage that they encountered on their journey to escaping the high attrition rates of Nevada-area circulation.

The Condition Census of 1880-CC ten dollar pieces includes those coins graded MS62 and MS61. PCGS and NGC combined list six MS61 submissions (the finest at PCGS), and NGC reports two coins in MS62. It is likely that at least one or two duplications are reflected in these numbers. Any coin grading this fine is a rare sight at auction and represents an important opportunity for advanced Carson City gold collectors.

In *The Confident Carson City Coin Collector*, Goe ranks the Bender coin among the most notable examples of the date:

“Another noteworthy specimen is traceable to the August 2006 American Numismatic Rarities auction of the *Old West* collection of Carson City gold coins. Encased in its NGC MS-61 slab, this piece brought \$18,400. A year later it returned in its new PCGS MS-61 holder in an August 2007 Heritage auction. ... The \$47,437.50 price it realized stood as the record for an 1880-CC eagle at public auction until the ex: *Lang/Admiral* specimen resurfaced in 2018. ... This piece apparently went into hiding after 2007. Its present value probably hovers in the \$50,000 to \$60,000 region.”

The Bender Collection coin offers considerable flashy luster and pleasing yellow-gold surfaces with glints of orange. The devices are well-defined, and the overall visual appeal is strong for the grade. If not for a number of wispy abrasions in the obverse fields and scattered marks on the reverse, the piece could have achieved a higher grade. Still, this remains a coin worthy of notice, tied for the finest certified by PCGS (7/22).

Ex: *Old West Collection* (American Numismatic Rarities, 8/2006), lot 1351; *ANA Signature* (Heritage, 8/2007), lot 1979.

From The Bender Family Collection, Part I.

NGC ID# 265T, PCGS# 8688



1881-CC Ten Dollar, MS62 Elusive High-End Example

3621 1881-CC MS62 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The 1881-CC Liberty eagle is rare in any Mint State grade. The finest pieces typically accessible are graded MS62, as PCGS and NGC each report just a single coin finer. This example is exceptional for its grade, showing vibrant luster and minimal surface marks, such that it easily earns CAC endorsement. The strike is sharp, further adding to the eye appeal. One thin scratch in the right obverse field at the base of the hair bun serves as a pedigree marker. The 1881-CC boasts a moderate mintage among Carson City coinage of 24,015 pieces, yet few pieces were spared attrition in Nevada territory commerce. Population: 13 in 62 (2 in 62+), 1 finer. CAC: 7 in 62, 2 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 265X, PCGS# 8692



1882-CC Ten Dollar, AU58 Glowing Red-Gold Surfaces Rare Any Finer

3622 1882-CC AU58 PCGS. CAC. Variety 2-A. Ex: Hall-Bender. The only known die variety with misplaced date digits in the dentils below the 8s. Rusty Goe estimates that 160 to 190 examples of the 1882-CC eagle survive from an original mintage of 6,764 coins. Just four or five of those remain Uncirculated, and in AU58, "an estimate of twenty-five to (at most) twenty-eight seems very reasonable."

Glowing frosty luster emerges from the hidden areas of the design around this near-Mint Carson City eagle. Original red-gold color and remarkably strong design definition contributed to the coin's CAC endorsement. Scattered ticks are all trivial in nature.

Ex: David Hall Collection of Coronet Eagles (5/2011); Legend Numismatics.

From The Bender Family Collection, Part I.
NGC ID# 2663, PCGS# 8696



**1883-CC Eagle, MS61
Among Finest Certified**

3623 1883-CC MS61 PCGS. Variety 1-A. Ex: Bender Collection. A mintage of only 12,000 pieces ensures the rarity of the 1883-CC. The issue was struck prior to the large-scale exodus of gold coins to foreign bank vaults, and most survivors are in XF to AU grades. None are certified finer than the present lot, which offers rich apricot-gold toning and a good strike. The fields display contact consistent with the grade. Despite the tiny emission, four die pairs are known, identified by positional differences of the date and mintmark. Population: 4 in 61, 0 finer (7/22).

Ex: Baltimore Auction (*Stack's*, 10/2014), lot 10225.

From The Bender Family Collection, Part I.

NGC ID# 2667, PCGS# 8700



**1884-CC Ten Dollar, MS61
Conditionally Rare CAC Example**

3624 1884-CC MS61 PCGS. CAC. Variety 1-A. Ex: Bender Collection. Gold coinage at the Carson City Mint in 1884 was largely consumed by the double eagle denomination, which saw more than 81,000 coins produced (more than 78,000 troy ounces of gold bullion). In contrast, only 9,925 ten dollar pieces (about 4,800 troy ounces of gold) were produced. The lesser denomination is rare today in Uncirculated condition and even poses a challenge in AU grades. This specimen is unworn and displays vibrant straw-gold luster with sharp design elements. Light field chatter limits the grade, but the overall eye appeal is outstanding. Conditionally rare and among the top five examples of the date with CAC endorsement. Population: 6 in 61, 4 finer. CAC: 4 in 61, 1 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 266B, PCGS# 8704



1890-CC Ten Dollar, MS63 Conditionally Scarce at This Level

3625 1890-CC MS63 PCGS. CAC. Variety 1-A. Ex: Bender Collection. Carson City eagles are seldom seen at the MS63 level. Even the 1891-CC, which is relatively plentiful in AU58 to MS62, is a rarity any finer. But the 1890-CC is more difficult than the 1891-CC, as expected from its tiny mintage of 17,500 pieces. With patience, examples can be located in AU and lower Mint State grades. However, the arrival of a pleasing MS63 at auction is an important opportunity for Carson City specialists. The present straw-gold representative offers unbroken cartwheel sheen and is fully struck. The only remotely reportable mark is a wispy line above the uppermost arrowhead. IN GOD WE TRUST is lightly die doubled, as always for the issue. Population: 11 in 63 (1 in 63+), 1 finer. CAC: 5 in 63, 0 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 266S, PCGS# 8718

1891-CC Ten Dollar Liberty, MS64 Tied for Finest at PCGS

3626 1891-CC MS64 PCGS. Variety 1-A. Ex: Bender Collection. The 1891-CC Liberty eagle gives collectors the opportunity to acquire a Mint State Carson City ten dollar piece in pleasing condition. Examples are readily available through MS62 and are even occasionally seen in MS63. However, the date becomes conditionally rare in MS64, and these pieces are among the most attractive Carson City coins in this series. The Bender specimen is the example in this grade we have handled in several years. Sharp motifs complement radiant cartwheel luster and warm orange-gold coloration. A loupe reveals only trivial signs of contact. Eye appeal is outstanding. Population: 7 in 64, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 266U, PCGS# 8720



1891-CC Ten Dollar, MS63

Ex: Pittman, FS-501

3627 1891-CC/CC FS-501 MS63 PCGS. CAC. Variety 4-C. Ex: Pittman-Bender. By a large margin, the 1891-CC is the most obtainable Carson City eagle in all grades. It is common through MS63. In MS64, however, this date is surprisingly scarce (only seven have been graded by PCGS). The only Gem known is an NGC MS65 that brought a record-setting \$74,750 in Heritage's Long Beach Signature (9/2010), lot 5471; it later brought \$58,500 in Stack's Bowers' ANA Auction (8/2012), lot 11036.

This example has a great pedigree and it is clearly nicer than the majority of 1891-CC eagles graded MS63. Sharp devices join lovely straw-gold luster that reveals only minimal abrasions.

Ex: John Jay Pittman Collection (Akers, 5/1998), lot 1970; Old West Collection (American Numismatic Rarities, 8/2006), lot 1357, where it sold for \$7,188; The Harvey B. Jacobson, Jr. Collection of Liberty Eagles / Long Beach Signature (Heritage, 2/2020), lot 3334, where it brought \$7,800.

From The Bender Family Collection, Part I.

NGC ID# 266U, PCGS# 145728 Base PCGS# 8720

1892-CC Liberty Ten Dollar, MS62+

Conditionally Rare, CAC Approved

3628 1892-CC Tripled Die Reverse, FS-801, MS62+ PCGS. CAC. Variety 1-A. Ex: Bender Collection. All 1892-CC Liberty eagles were struck with a single reverse die that shows die tripling on the motto IN GOD WE TRUST. The date as a whole is scarce in Mint State and notably rare finer than MS62. The Bender coin is Plus graded and CAC endorsed. Vibrantly, lustrous orange-gold surfaces complement boldly struck design elements and minimally marked fields. Eye appeal exceeds expectations for the grade. Only three other MS62 coins carry CAC endorsement, while none of the finer pieces are so recognized. Population: 20 in 62 (2 in 62+), 3 finer. CAC: 4 in 62, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 266W, PCGS# 511600 Base PCGS# 8722



1893-CC Ten Dollar, MS62 Among the Finest at Both Services CAC-Endorsed Final-Year Example

3629 1893-CC MS62 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The eagle is the most challenging of the three gold denominations struck at the Carson City Mint between 1870 and 1893. Rusty Goe goes so far as to call this series “one of the most compelling and interesting series in all of U.S. numismatics.” The 1893-CC issue rounds out the set, representing the final ten dollar gold pieces struck in Nevada before the state’s branch mint was shuttered on June 1, 1893. Just 14,000 coins were produced from a single pair of dies. Of the three other ten dollar issues for the year, the only one that even approaches the scarcity of the 1893-CC is the 1893-O with 17,000 pieces struck. However, those New Orleans coins remain readily collectible in high grades while the Carson City pieces are important condition rarities.

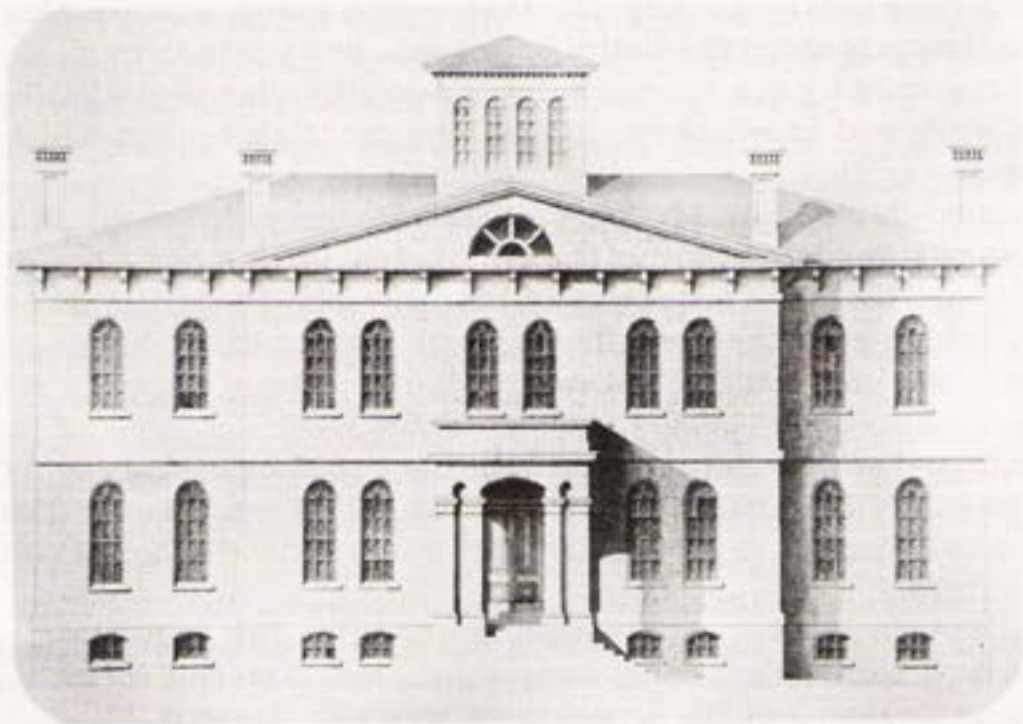
Goe estimates 250 to 315 1893-CC eagles survive, including 15 to 19 Mint State coins. The vast majority of the extant population falls between XF and AU. Perhaps only five examples exist in MS62, although there are six grading events at PCGS and two more at NGC. Neither firm has certified a finer 1893-CC eagle than the one offered here.

This warmly lustrous, lightly patinated apricot-gold offering clearly qualifies for the Condition Census and merits inclusion in any discussion regarding the finest known examples. Both sides have numerous fine abrasions on and around the well-defined devices and a few more serious marks that preclude an even finer grade, yet the overall eye appeal is clearly far better than that of the average lower Mint State survivor. Population: 6 in 62, 0 finer. CAC: 5 in 62, 0 finer (7/22).

Ex: *Chicago Signature* (Heritage, 8/2011), lot 7615.

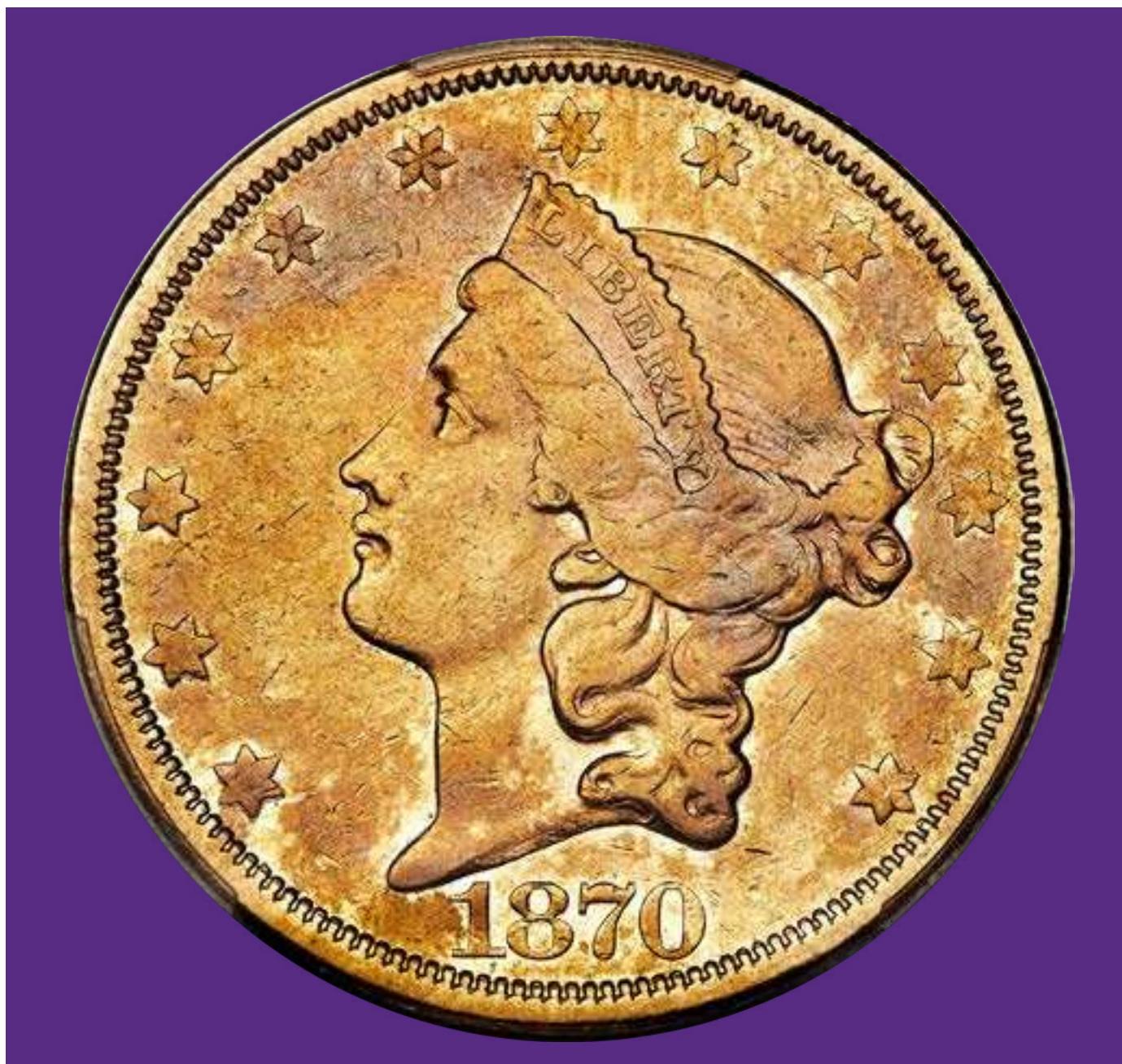
From The Bender Family Collection, Part I.

NGC ID# 2672, PCGS# 8726



ARCHITECT'S DRAWING OF THE CARSON CITY MINT BUILDING, 1866.
(Nevada State Museum)

LIBERTY DOUBLE EAGLES



1870-CC Liberty Double Eagle, XF40 First-Year, Low-Mintage Issue Rarest Type Two Twenty

3630 1870-CC XF40 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The 1870-CC Liberty double eagle holds a special place in American numismatics. It is the flagship issue of the Carson City Mint, an institution that has come to embody the pioneering spirit of the American West. According to Doug Winter and Michael Fuljenz:

"The 1870-CC Double Eagle holds a number of important distinctions. It is the rarest and most valuable Type Two Double Eagle. It is the most famous and desirable gold coin struck at the Carson City Mint. And, it is the most difficult Type Two Double Eagle to locate in premier quality grades."

Heritage Auctions is privileged to present an attractive example of this classic Western gold rarity in this important offering.



Striking the Coins

The Carson City Mint began receiving bullion deposits on January 8, 1870. Unfortunately, the government had not approved a substantial bullion fund for the new Mint, so many depositors had to wait some time to receive payment, while their bullion was processed and coins were struck. This naturally discouraged potential depositors and many miners opted for shipping their bullion to the San Francisco Mint instead. Despite the rich finds from the nearby Comstock Lode, the Carson City Mint continued to see only small deposits throughout most of the year. The Secretary of the Treasury finally authorized a bullion fund of \$150,000 per month in November 1871, and deposits increased considerably.

The first coins struck at the Carson City Mint were silver dollars, followed by ten dollar eagles and five dollar half eagles. Carson City Mint Superintendent Abraham Curry was anxious to begin coinage of double eagles, and the first twenty dollar pieces were struck on March 10. Coinage of double eagles was accomplished during five months in 1870, with 1,332 pieces delivered in March, followed by 398 coins in April, 1,137 examples in May, and 462 specimens in June. A final delivery of 460 coins in August brought the yearly total to a meager 3,789 pieces, the smallest mintage of any Carson City double eagle.

As might be expected, the new mint experienced some technical difficulties in its early press runs, and the 1870-CC was not a well-produced issue. In his outstanding reference *The Confident Carson City Coin Collector*, Rusty Goe notes:

“Technical problems appear to have occurred, possibly during the first runs of those coins through the press or in the limited subsequent striking, because not one example survives today that looks as if it was struck perfectly.”

It seems that the coins were not properly centered in the collar during striking. The left obverse rim and corresponding area on the reverse were weakly impressed, resulting in noticeable flatness on the left-side stars. Liberty's hair typically lacks definition and the eagle's tail feathers are weak. The reverse generally shows a sharper strike than the obverse.

Two die varieties are known for the issue. Variety 1-A shows the mintmark centered above the right upright of the N in TWENTY and Variety 1-B shows the mintmark centered over the space between the N and the T. The coin offered here represents Variety 1-A.

Despite their technical shortcomings, the 1870-CC double eagles were a source of pride for the Carson City Mint personnel and the people of the surrounding district, who felt the new Mint put their state on the map for people back East.

The 1870-CC in the 19th Century

The coins were all released into circulation at the time of issue and all saw heavy use in the regional economy. Unlike some later issues that were used in international trade and preserved in foreign banks, the 1870-CC seems to have circulated almost exclusively in the hard-money economy of the American West. There was little numismatic interest in double eagles at the time, as few 19th century collectors could afford to set aside long date runs of twenty dollar coins for their collections. The few wealthy collectors who did systematically collect double eagles preferred to update their holdings by purchasing gold proofs from the Philadelphia Mint every year, as there was little interest in branch mint issues before Augustus Heaton published his ground-breaking treatise on mintmarked issues in 1893. Heaton singled out the 1870-CC among Carson City double eagles, saying “the first date only should be rare”, but the coins had been circulating for more than two decades by then, suffering heavy wear and attrition along the way. As a result, the 1870-CC is among the most challenging double eagles to locate in high grade, regardless of mint or design type. No Mint State examples have ever been certified, and the issue is rare in all grades today. Rusty Goe estimates the surviving population at 55-65 examples in all grades.

The 1870-CC in Later Years

Numismatic interest in large denomination gold coins was slow to develop before the Gold Recall of 1933 made private ownership of gold illegal in the United States, outside of a few exceptions for things like jewelry and collectibles. An early auction appearance of the 1870-CC double eagle was lot 688 of the Charles W. Cowell Collection (B. Max Mehl, 11/1911), where the cataloger noted, “1870 First \$20.00 gold piece of this mint. Fine. Rare.” The lot realized only \$24.50, a typical price for that era.

By the mid-1930s, savvy investors, like Louis E. Eliasberg and Dr. Charles W. Green, realized that collecting double eagles was one of the few legal avenues for American citizens to invest in gold in any large quantity. The *Standard Catalogue of United States Coins* listed the price of the 1870-CC at \$50 in 1936, inline with most other branch mint Liberty double eagles, but the 1870-CC soon began to distance itself from the pack. By the late 1940s, the 1870-CC was bringing \$250 to \$300 whenever a specimen was offered. Prices continued to skyrocket in the following decades, and the 1870-CC outperformed many other famous rarities over the years. Among regular-issue Liberty double eagles, only eight issues have a smaller mintage than the 1870-CC: the 1854-O, 1856-O, 1879-O, 1881, 1882, 1886, and 1891. Despite their minuscule production totals and well-deserved reputations in the numismatic community, only the 1854-O and 1856-O have realized prices that kept pace with those brought by the 1870-CC. The 1870-CC has truly been a trendsetter for high prices realized in the Liberty double eagle series over the last eighty years.

Rusty Goe notes there was a minor correction in prices realized for the 1870-CC during the recent Great Recession, but he believed that trend was reversing at the time he wrote his book:

“In sum, over the past three decades (as of late 2018), prices for 1870-CC \$20 gold pieces have rocketed to previously unfathomable levels. The trajectory path seemed to be headed straight to the moon at one point. During the Great Recession years (2008-2014), a mild correction occurred in the 1870-CC double eagle market which halted momentum and actually caused a decline in prices. As of this writing it appears as if a rebound of sorts is brewing.”

Recent auction results confirm Rusty's suspicion that the correction in prices for the 1870-CC is over, as the AU53 example in lot 3699 of the November Signature (Heritage, 11/2021) realized a staggering record price of \$1.62 million. To further confirm the upward trend, an XF45 PCGS specimen, with a green CAC sticker, brought the second-highest price ever realized of \$810,000 when it was sold in a Stack's auction in April 2022. It does seem that the sky is the limit for the 1870-CC in the current market.

The Present Coin

We have found only one previous auction appearance of this attractive specimen, in lot 2108 of the Husky Collection (Stack's, 6/2008). Rusty Goe mentions this specimen in the price history for the pre-Great Recession era in his book on page 174. It was in an NGC holder at the time and Rusty noted:

“Even at the XF-40 level seemingly insatiable demand thrust prices on occasions into unprecedented territory. An NGC XF-40 specimen, for example, propelled to \$299,000 in a June Stack's auction.”

This coin has been a highlight of the Tom Bender Family Collection ever since. Light, even wear shows on the design elements of this impressive XF specimen, but much interior detail remains intact. The strike appears better-than-average for the issue, but the obverse stars show some of the flatness that is typical for the 1870-CC. The pleasing orange-gold surfaces exhibit the usual number of minor ticks and scratches for the grade, but no large or distracting abrasions are evident. The surfaces are especially appealing for an 1870-CC, which is almost always heavily abraded. Traces of original mint luster remain in sheltered areas around the devices. The overall presentation is most attractive and the high quality within the grade is confirmed by CAC. This coin has been off the market for the last 14 years and should be the centerpiece of a fine collection of Carson City gold when it crosses the auction block in August. In the words of Q. David Bowers, “In any grade, the 1870-CC is a numismatic prize of the first order.” The 1870-CC is listed among the *100 Greatest U.S. Coins*. Population: 10 in 40, 22 finer. CAC: 2 in 40, 2 finer (7/22).

Ex: *The Husky Collection* (Stack's, 6/2008), lot 2108, realizes \$299,000.

From The Bender Family Collection, Part I.

NGC ID# 26A8, PCGS# 8958



1871-CC Double Eagle, AU55 Early Carson City Rarity Three Coins Finer at PCGS

3631 1871-CC AU55 PCGS. Variety 2-A. Ex: Bender Collection. Rusty Goe, a champion of Carson City coinage and author of *The Confident Carson City Coin Collector*, describes the 19-coin set of Nevada mint double eagles as “one of the most powerful and captivating series in all of U.S. numismatics.” The top rarity among them is the first-year 1870-CC, which boasts a tiny mintage of 3,789 coins and a surviving population of 55 to 65 pieces. The inaugural issue is largely considered uncollectible, leading many collectors to start here with the 1871-CC.

Production ramped up to 17,387 twenty dollar gold coins in the Carson City Mint’s second year of operation. About 155 to 220 examples of the 1871-CC exist — a survival rate of 1% to 1.5% — including four or five coins in Mint State and 100 to 135 in XF to AU grades. “The problem-coin segment of the population comprises possibly one-fifth of the total extant supply,” according to Goe, who pegs the number of Choice About Uncirculated specimens like this one at 20 to 23 pieces based on an extensive survey of auction appearance and certified population data. To that point, the PCGS *Population Report* shows 12 grading events in AU55 with three submissions finer: one AU58, one MS60, and one MS61 (6/22). In essence, only six grade points separate this offering from the single finest example of the 1871-CC at PCGS.

The first 1 in the date is centered directly over a dentil on Variety 2-A. Orange-gold surfaces are characteristically abraded for a large gold coin from the early 1870s. The stars show razor-sharp detail and little friction appears over Liberty’s curls or the eagle’s neck and shield. It has been more than two years since we offered an example of the 1871-CC twenty dollar that would match the quality of the one featured here. It may be even longer before another opportunity presents itself.

From *The Bender Family Collection, Part I*.
NGC ID# 26AB, PCGS# 8961



1872-CC Twenty Dollar, AU58 Rare CAC-Approved Example

3632 1872-CC AU58 PCGS. CAC. Variety 1-B. Ex: Bender Collection. The 1872-CC Liberty double eagle is several times more plentiful than the 1871-CC, but the typically seen example is in low-end AU grades or lower. Mint State examples of this date are decidedly rare, and even near-Mint coins are scarce. The Bender specimen displays choice original patina with olive-gold and straw-yellow color accented by remnants of luster in the fields. Scattered light abrasions are typical for the grade. This is one of only eight coins in this grade with CAC endorsement. PCGS and NGC combined report 18 Mint State pieces finer, but only one of those coins is CAC approved. For the quality-conscious collector, this piece is simply outstanding. Population: 28 in 58 (1 in 58+), 6 finer. CAC: 8 in 58, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 26AE, PCGS# 8964



1873-CC Double Eagle, AU58 Early Low Mintage Issue

3633 1873-CC AU58 PCGS. CAC. Variety 2-A. Ex: Bender Collection. A misplaced date variety, with the top of a date digit in the dentils between the 73 in the date. Three die pairs exist, despite a small mintage of 22,410 pieces. This near-Mint scarcer date Carson City twenty has sea-green and pumpkin-gold toning. The strike is bold except on obverse star 1. Luster illuminates the curls, plumage, legends, rays, and stars. Close examination reveals distributed marks, customary for lightly circulated large denomination gold. Population: 66 in 58, 22 finer. CAC: 14 in 58, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 26AJ, PCGS# 8968



1874-CC Double Eagle, MS61 Goe: 'Mesmerizingly Original Appearance' Ex: Fairmont-Bender, Green CAC Sticker

3634 1874-CC MS61 PCGS. CAC. Variety 3-A. Ex: Fairmont-Bender. A small die chip behind Liberty's eye and a widely spaced mintmark are diagnostic. The 1874-CC is the first in a series of three relatively high-mintage double eagle issues from the Carson City Mint. Officials at the Nevada facility coined 115,085 twenty dollar gold pieces in 1874, reflecting a massive increase in Comstock Lode yields. Surprisingly, this issue is scarce in high grades despite the healthy production. Rusty Goe provides the following commentary on the availability of the 1874-CC in *The Confident Carson City Coin Collector*:

"From such a large mintage figure, one might think that more survivors of the 1874-CC double eagle would exist. So far, however, it appears as if the estimate for extant specimens is set at about one and a half percent to two percent of the original output, many of this number being repatriated from foreign countries in the final decades of the 20th century, with some even continuing to return to the United States toward the end of the 21st century's second decade."

About 1,700 to 2,200 examples are thought to exist. However, only 20 to 30 of them qualify for a Mint State assessment. Probably three MS62 representatives sit atop the Condition Census, followed by eight to 11 MS61 survivors (the certification totals are inflated).

This is the ex: Fairmont example, which Goe described as having "a mesmerizingly original appearance." Honey-gold surfaces display radiant mint frost. The surfaces are expectedly bagmarked, but the natural look more than overcomes that deficiency, which is common to just about every known example of the 1874-CC twenty. A bit of "vault dirt" on the tip of the left (facing) wing identifies the coin. Population: 17 in 61, 3 finer. CAC: 4 in 61, 1 finer (7/22).

Ex: *Fairmont Collection* (Stack's Bowers, 8/2018), lot 1363.

From The Bender Family Collection, Part I.

NGC ID# 26AP, PCGS# 8971



1875-CC Twenty Dollar, MS63 Among the Finest With CAC Approval

3635 1875-CC MS63 PCGS. CAC. Variety 1-B. Ex: Bender Collection. Subtle reflectivity in the fields adds to the eye appeal of this CAC-endorsed Select Mint State example. Liberty's portrait and the eagle are sharply rendered, and only light, scattered marks prevent an even finer grade. Rich sun-gold color adorns each side. While the 1875-CC double eagle is plentiful among Carson City issues and can be found with little difficulty in MS61 or MS62, it is notably scarce in MS63, and CAC-approved coins in this grade are downright rare. PCGS and NGC each report only a single numerically finer specimen. This piece is visually outstanding and represents an incredible opportunity for the quality-conscious collector. Population: 32 in 63, 1 finer. CAC: 8 in 63, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 26AT, PCGS# 8974

1876-CC Double Eagle, MS62 Natural Coppery Color, Swirling Luster

3636 1876-CC MS62 PCGS. CAC. Variety 6-A. Ex: Fairmont-Bender. A small die chip behind Liberty's eye and the right edge of the second C in the mintmark aligned with the left edge of T below confirm the die variety. The 1876-CC double eagle enjoys a relatively substantial mintage for a Carson City twenty dollar issue, with 138,441 pieces struck. Accessibility is commensurate with the production total but only in lower grades. The finest examples seen by PCGS are no higher than MS62, although 62 submissions are reported at that level. Rusty Goe speculates that the actual surviving population in that grade is about 20 to 45 pieces.

Swathes of natural copper-red color grace luminous yellow-gold surfaces. Uninhibited mint luster swirls over each well-preserved side with few major marks present. Strongly struck for the type with terrific eye appeal and quality for the grade, which CAC has recognized. Population: 62 in 62, 0 finer. CAC: 7 in 62, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 26AW, PCGS# 8977



1877-CC Twenty Dollar, AU58 Conditionally Challenging

3637 1877-CC AU58 PCGS. CAC. Variety 2-C. Ex: Bender Collection. Among the five die pairs confirmed for the 1877-CC twenty, Variety 2-C is scarce, constituting about 10% of survivors. The 1877-CC is scarcer than its 1874 to 1876 Carson City predecessors, with less than half the mintage of those issues. Since the 1877-CC is rare in Mint State, many collectors select a Borderline Uncirculated example. The present piece has olive-green and lemon-gold color. Much luster accompanies design elements, and the strike is crisp. We note one mark above the branch leaves, but the remainder of the coin is attractive for the grade. Population: 70 in 58 (3 in 58+), 38 finer. CAC: 16 in 58, 9 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 26AZ, PCGS# 8983





1879-CC Double Eagle, MS61 A Great Rarity in This Grade Lustrous Orange and Red- Gold Surfaces

3638 1879-CC MS61 PCGS. Variety 1-A. Ex: Fairmont-Bender. Carson City double eagle production remained limited in 1879 with output amounting to a meager 10,708 coins. That small mintage continued a downward trend from the 1877-CC and 1878-CC issues after plentiful years from 1874 through 1876. These twenty dollar gold pieces saw heavy use in Western commerce and benefited little from any numismatic interest in mintmarks, which was essentially nonexistent. Rusty Goe estimates in *The Confident Carson City Coin Collector* that 1879-CC double eagle enjoys the survival rate of just 2.5% to 3%, which is actually considered high for the period. The survival rate equates to about 265 to 375 1879-CC double eagles in all grades, including problem coins. In Uncirculated condition, Goe suggests a population of just 11 or 12 pieces.

The finest 1879-CC twenties include a pair of MS62 representatives that sit atop the PCGS *Population Report* and NGC *Census*. The PCGS coin is the former Battle Born specimen, while the NGC coin once formed part of the Old West "CC" Collection. Those two are followed by a small group of MS61 examples, including seven submissions at PCGS and five at NGC. However, there may actually only be five distinct MS61 coins known, with the others representing duplications.

Gorgeous cartwheel mint frost illuminates orange-gold surfaces that show splashes of original copper-red color on each side. The stars are fully formed and Liberty's curls exhibit good detail. A touch of softness occurs on the eagle's neck feathers. An area of "vault grease" appears near the final A in AMERICA, serving as a pedigree identifier. Population: 7 in 61, 1 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 26B7, PCGS# 8989



**1882-CC Twenty Dollar, MS62
Exemplary CAC-Endorsed Example**

3639 1882-CC MS62 PCGS. CAC. Variety 1-B. Ex: Bender Collection. Mint State examples of the 1882-CC double eagle are occasionally seen in MS61, and a number of impaired pieces with Uncirculated sharpness are known. However, the issue is rare in MS62, and just four coins are reported numerically finer, all at PCGS (7/22). This example has the added appeal of CAC endorsement. Softly frosted peach-gold luster complements a sharp strike and vibrant cartwheel bands. Light surface marks and grazes limit the grade, but the overall eye appeal is excellent for the MS62 level. Only five pieces in this grade carry CAC endorsement, and only two of the four finer submissions at PCGS are CAC endorsed (7/22). For the quality-conscious collector, this coin represents an incredible find and a rare opportunity. Population: 30 in 62 (6 in 62+), 4 finer. CAC: 5 in 62, 2 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 26BF, PCGS# 8997



**1883-CC Double Eagle, MS61
Popular Carson City Issue**

3640 1883-CC MS61 PCGS. CAC. Variety 2-A. Ex: Old West-Bender. Of median rarity among Carson City double eagle issues, the 1883-CC becomes genuinely scarce in Mint State. There are two die varieties. Variety 1-B places the mintmark centered between TWENTY and DOLLARS, while the more available Variety 2-A exhibits the mintmark further right, partly over the letter D. This Uncirculated specimen is predominantly butter-gold with orange shades across the borders. The radiant surfaces display a good strike and moderate field marks above the arrowheads. Population: 87 in 61, 40 finer. CAC: 12 in 61, 9 finer (7/22).

Ex: Long Beach Signature (Heritage, 5/2008), lot 3670.

From The Bender Family Collection, Part I.
NGC ID# 26BH, PCGS# 8999





1884-CC Double Eagle, MS63 Tied for Finest Certified

3641 1884-CC MS63 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The 1884-CC is among the most plentiful and accessible Carson City double eagles, making it popular with type collectors in both AU grades and low-end Mint State. There is little to add to the discussion of such pieces, and indeed, they appear at auction with great frequency. What sets the present coin apart is its remarkable grade of MS63. Any Carson City double eagle in this grade is a major rarity. Certified population totals suggest that as many as 15 pieces exist in this grade — the finest achieved at PCGS or NGC — but we believe that figure to be inflated. In MS63, only two different coins have appeared at auction within the last decade, one of which was an earlier appearance of the present coin. When we offered this piece in our August 2014 ANA Signature, it realized an impressive \$70,500, setting a new auction record for the issue that stood until just this year, when another MS63 coin in a Stack's Bowers sale (4/2022), realized \$120,000.

In *The Confident Carson City Coin Collector*, Rusty Goe writes:

"Mint State 1884-CC double eagles as a group saw remarkable gains in value between the early 1990s and summer 2018. That happened despite the ever-increasing swelling of the population. Twenty to twenty-five years ago auction catalogers typically described MS-60 and MS-61 specimens as common but always stressed the Carson City Mint connection. MS-62 pieces received more prestige and more ink in their descriptions primarily because they were the highest rated ones for this date-denomination. PCGS and NGC had not yet certified any MS-63 specimens."

Goe suggests that possibly as few as four or five MS63 pieces actually exist, if indeed the certified population of this date is inflated at the top end as expected. Whatever the total number of pieces certified this fine, it is an absolute that only a few can be considered high-end for the grade. The Bender coin is one of just three pieces with CAC approval in MS63, making it tied at the top of the Condition Census. The coin is remarkably appealing for the issue, with smooth, minimally disturbed surfaces. Frosty green-gold luster illuminates crisply struck design elements, putting this piece firmly in the upper end of its assigned grade. Once the record holder for most valuable 1884-CC double eagle, this piece may once more claim that title when it crosses the auction block. Population: 9 in 63, 0 finer. CAC: 3 in 63, 0 finer (7/22).

Ex: ANA Signature (Heritage, 8/2014), lot 5730.

From The Bender Family Collection, Part I.

NGC ID# 26BK, PCGS# 9001



1885-CC Double Eagle, AU58 Exceptional Originality, CAC Approved

3642 1885-CC AU58 PCGS. CAC. Variety 1-A. Ex: Fairmont-Bender. In the early 1980s, David Akers considered the 1885-CC double eagle to be in the top third of Carson City double eagles in terms of overall rarity, and reported in his *Analysis of Auction Records* (1982) that he had seen a few Mint State pieces but never a true Gem. That sentiment remains true today, with the finest examples known grading only MS63, and those being rare at that. The Fairmont-Bender specimen is a lovely AU58 coin, showing ample luster in the fields and pleasing olive-gold and peach-orange coloration. Detail is sharp, and light surface friction and scattered marks define the grade. Eye appeal is pleasing. Population: 41 in 58 (1 in 58+), 37 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 26BN, PCGS# 9004

1889-CC Double Eagle, MS61 Scarce in Uncirculated Condition

3643 1889-CC MS61 PCGS. CAC. Variety 1-A. Ex: Fairmont-Bender. The 1889-CC is always popular with collectors, boasting a limited mintage of 30,945 coins and a compelling date-mintmark combination that conjures images of the famous 1889-CC Morgan dollar. The 1889-CC double eagle is a scarcer issue in its own right, especially in Mint State. Rusty Goe estimates only 90 to 110 pieces survive in Uncirculated despite the certification totals showing more than twice that number.

Frosty luster is impressively vibrant for the grade. Warm golden-orange surfaces exhibit strong definition from the centers to the rims without any of the blatant or distracting marks one might expect for a Western twenty dollar gold piece in MS61 condition.

From The Bender Family Collection, Part I.
NGC ID# 26BV, PCGS# 9011



1891-CC Liberty Double Eagle, MS62 Condition Census CAC Example

3644 1891-CC MS62 PCGS. CAC. Variety 1-A. Ex: Bender Collection. The low mintage of just 5,000 pieces for the 1891-CC double eagle is the second lowest for any Carson City twenty dollar, trailing only the 1870-CC with its 3,789 coins. The 1891-CC is quite scarce in About Uncirculated, and rare in Mint State. Just 61 Uncirculated examples are reported by PCGS and NGC combined, and all except two of those pieces listed grade no finer than MS62. In *The Confident Carson City Coin Collector*, Rusty Goe claims that he has never actually seen either of the two pieces reported in MS63, and no such coin is pictured on CoinFacts (the typical place to see top-grade PCGS coins). Neither of the two current highest rated PCGS Registry Sets have an 1891-CC in the top grade, and only the D.L. Hansen Set comes close, including an MS62 coin. Finally, no slabbed MS63 coin has ever appeared at auction. Until recently, there was only a lone MS63 coin was ever reported by the certification services. The second coin now listed, totaling one piece at PCGS and one at NGC, strongly suggests that there may be only one coin in that grade, certified by both services, which is tightly held out of the public eye. Whatever the case, the current MS62 PCGS CAC Bender Collection specimen is at the very least high in the Condition Census.

Douglas Winter, writing in *Gold Coins of the Carson City Mint*, contends that the 1891-CC exhibits excessively abraded surfaces, saying "this is one of the most heavily abraded of all Carson City gold coins (regardless of denomination) and any piece with only moderately abraded surfaces is in great demand." Winter further notes that representatives of this issue frequently possess copper spots and grease stains. The present MS62 example, while having a scattering of light, grade-defining contact marks, is far from being "excessively or heavily abraded." Therefore, it is an exceptional, high-end MS62 that is boldly struck and gives of pleasing luster from peach-gold surfaces that are imbued with traces of apricot and mint-green. This is a coin that is sure to please. Population: 5 in 62, 1 finer. CAC: 3 in 62, 0 finer (7/22).

Ex: FUN Signature (Heritage, 1/2008), lot 3335.

From The Bender Family Collection, Part I.

NGC ID# 26C3, PCGS# 9017



1892-CC Double Eagle, MS62 Vibrant Cartwheel Luster

3645 1892-CC MS62 PCGS. Variety 1-A. Ex: Bender Collection. Only 27,265 double eagles were struck at Carson City in 1892, making this a middle-availability issue among those put out by the Nevada mint. Rusty Goe proposes a healthy surviving population of 1,050 to 1,300 coins, including 195 to 255 pieces in Mint State. However, the 1892-CC twenty is essentially uncollectible above MS62.

This high-grade offering delivers surprisingly vibrant cartwheel luster over luminous yellow-gold surfaces. The eagle's feathers display pinpoint detail, as do Liberty's curls. Minor softness occurs on the stars, and small peppered abrasions appear throughout. Population: 65 in 62 (4 in 62+), 5 finer (6/22).

From The Bender Family Collection, Part I.

NGC ID# 26C6, PCGS# 9020

1893-CC Double Eagle, MS62+ Rare CAC-Approved Example

3646 1893-CC MS62+ PCGS. CAC. Variety 2-A. Ex: Bender Collection. David Akers and others have written for decades about the unusual availability of the 1893-CC double eagle in Mint State. Although only 18,402 pieces were struck of this final-year Carson City issue, many were shipped overseas in the foreign trade and were repatriated in recent decades, increasing the supply of coins that never saw Western circulation. The Bender coin is in the occasionally seen MS62 numeric grade, but its Plus designation sets it apart from the majority of its peers. It is also CAC endorsed, an award granted to just 19 other pieces in this grade. Vibrant yellow-gold cartwheel luster adorns well-struck devices and satiny fields. A few light, scattered marks are all that prevent MS63 classification. Population: 7 in 62+, 26 finer. CAC: 20 in 62, 3 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 26C9, PCGS# 9023

LINCOLN CENTS



1909 VDB Lincoln Cent, MS67+ Red Only a Handful of Coins Finer

3647 1909 VDB MS67+ Red PCGS. CAC. Ex: Bender Collection. The first-year issue with Victor D. Brenner's initials on the reverse is a popular type coin in the Lincoln cent series. While examples in MS67 Red are common, Plus-graded pieces at this level are scarce, and PCGS lists only four coins finer. This piece displays vivid copper-orange luster and a sharp strike, with nearly flawless preservation. Population: 69 in 67+ Red, 4 finer. CAC: 88 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22AZ, PCGS# 2425



1909 VDB Doubled Die Obverse Cent FS-1101, MS65 Red CAC Endorsed

3648 1909 VDB Doubled Die Obverse, FS-1101, MS65 Red PCGS. CAC. Ex: Bender Collection. The obverse has clearly visible die doubling on the date and RTY of LIBERTY, actually visible without magnification. This is the specific variety listed by Bill Fivaz and J.T. Stanton in their *Cherrypickers' Guide*, where they give it a four-star interest rating. The surfaces of this brilliant Mint State piece have frosty luster with attractive red and orange color. Population: 32 in 65 (3 in 65+) Red, 6 finer (7/22).

Ex: Long Beach Signature (Heritage, 5-6/2007), lot 217; Long Beach Signature (Heritage, 2/2009), lot 366; Central States Signature (Heritage, 4-5/2010), lot 199.

From The Bender Family Collection, Part I.

PCGS# 37633 Base PCGS# 82425





1909-S VDB Cent, MS67 Red Among the *100 Greatest U.S. Coins* Tied for Finest Certified

3649 1909-S VDB MS67 Red PCGS. Ex: Bender Collection. The 1909-S VDB Lincoln cent checks just about every possible box when it comes to collector desirability. The Mint finally transitioned away from James B. Longacre's long-running Indian Head design to this new design in 1909, which for the first time featured the portrait of a once-living American: the 16th president, Abraham Lincoln. The new cent included designer Victor David Brenner's initials at the lower reverse rim, sparking outrage among those who believed it was the artist's vain attempt to capitalize further on his commission. The initials were removed after a limited production of 484,000 pieces were struck at the San Francisco Mint (and nearly 28 million coins at the Philadelphia Mint), creating a single-year type that also boasts the lowest mintage in the series. All of these characteristics account for the 1909-S VDB cent's standing among the *100 Greatest U.S. Coins*, according to Jeff Garrett and Ron Guth, who place the issue in the 23rd spot in their 2015 reference.

The importance of the 1909-S VDB cent was widely known from the get-go. Speculators and collectors saved examples in quantity. Specialists should be able to locate an example in virtually any grade of their choosing from VG to MS66 Red without too much trouble. However, those who demand the best should target one of the 15 top-graded Superb Gems at PCGS, of which this is one. We last offered an MS67 Red PCGS representative as part of our January 2022 FUN Signature sale (lot 4576), which realized \$108,000.

This fully struck example is every bit as nice with radiant copper-orange color and splashes of lemon-yellow and reddish-gold. Vibrant mint frost washes over smooth surfaces. A tiny fleck in the field right of Lincoln's forehead is the only identifying mark on either side. Population: 15 in 67 Red, 0 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 22B2, PCGS# 2428



1909 Cent, MS67 Red Conditionally Scarce

3650 1909 MS67 Red PCGS. CAC. Ex: Bender Collection. Although no VDB designer's initials are present on this Superb Gem, series collectors know that in MS67 Red this issue is actually much more elusive. This piece offers splendid appeal with an almond-gold obverse and fiery orange-red reverse. The mattelike surfaces are virtually flawless and spot-free.

Ex: *Central States Signature* (Heritage, 4-5/2010), lot 223.

From The Bender Family Collection, Part I.

NGC ID# 22B3, PCGS# 2431



1909-S Lincoln Cent, MS67 Red Absolute and Condition Rarity

3651 1909-S MS67 Red PCGS. CAC. Ex: Bender Collection. This semikey and always-popular issue displays brassy-orange color that is highlighted by a narrow fringe of yellow-gold around the rims, and effect that is slightly more noticeable on the reverse. The design features are well-impressed, with nice detail apparent on Lincoln's portrait and the wheat stalks. The lustrous surfaces are essentially free of any notable abrasions or carbon spots. Population: 11 in 67 (2 in 67+) Red, 0 finer. CAC: 3 in 67, 0 finer (7/22).

Ex: *Pittsburgh Signature* (Heritage, 8/2004), lot 5279, where it brought \$69,000.

From The Bender Family Collection, Part I.

NGC ID# 22B4, PCGS# 2434

THE BENDER FAMILY COLLECTION, PART I



**1909-S/S Lincoln Cent, MS66 Red
S Over Horizontal S**

3652 1909-S/S S Over Horizontal S, FS-1502, MS66 Red PCGS. CAC. Ex: Bender Collection. The repunched horizontal mintmark is seen with a loupe. This piece displays sharp motifs and rich, luminous satin luster that includes shades of gold, orange, red, and amber. A challenging variety in high grade. This piece is ideal for the Registry collector.

From The Bender Family Collection, Part I.

NGC ID# 22B4, PCGS# 37645 Base PCGS# 92434



**1910 Cent, MS67 Red
Top-Grade CAC Registry Coin**

3653 1910 MS67 Red PCGS. CAC. Ex: Bender Collection. The 1910 is relatively plentiful among Lincoln cents, although Superb Gem Red examples are conditionally scarce. This is one of just a dozen coins in this grade with CAC approval, and none are numerically finer. Sharp devices and satiny copper-orange and gold luster characterize each side. Population: 56 in 67 (17 in 67+) Red, 0 finer. CAC: 12 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22B5, PCGS# 2437



**1910-S Cent, MS66+ Red
Rarely Seen Finer**

3654 1910-S MS66+ Red PCGS. CAC. Ex: Bender Collection. All Lincoln cents produced in San Francisco from 1909 through 1915 boast significantly lower mintage figures than those of the other two operating facilities (with the exception of the 1914-D), and draw strong demand from date collectors. Of these, the 1910-S is one of the more plentiful in high grades, but is nonetheless elusive at the Premium Gem Red grade level. This satiny Plus-graded piece boasts sharp detail, with rich coppery-orange and bronze-gold hues blended across each side. A single microscopic speck on the reverse near the E in ONE is the only surface flaw detectable under close scrutiny. A truly remarkable coin with exceptional visual appeal.

Ex: Long Beach Signature (Heritage, 6/2014), lot 4305, where it brought \$15,275.

From The Bender Family Collection, Part I.

NGC ID# 22B6, PCGS# 2440



**1911 Cent, MS67 Red
Nearly Unimprovable Quality**

3655 1911 MS67 Red PCGS. CAC. Ex: Walsh-Bender. Both sides are ablaze in uniform golden-orange color, with peerless matte-textured surfaces and the expectedly sharp design elements. While minted in substantial numbers (over 101 million pieces) and located without any real difficulty up to and including Gem condition, Superb Gem full Red representatives such as this are nearly impossible to locate. An important opportunity for the Set Registry collector. Population: 20 in 67 (5 in 67+) Red, 1 finer. CAC: 5 in 67, 1 finer (6/22).

Ex: Walsh Collection / FUN Signature (Heritage, 1/2006), lot 3077, which realized \$19,550; Madison Collection / FUN Signature (Heritage, 1/2008), lot 2705, which brought \$18,400; Long Beach Signature (Heritage, 6/2010), lot 101, where it sold for \$12,650.

From The Bender Family Collection, Part I.

NGC ID# 22B7, PCGS# 2443



1911-D Lincoln Cent, MS67 Red Condition Census Registry Coin

3656 1911-D MS67 Red PCGS. Ex: Bender Collection. The 1911-D is among the most plentiful branch mint issues from this era of Lincoln cents in full Red condition. Such coins are plentiful as fine as MS65 and only marginally scarce in MS66. However, Superb Gems are notable rarities. In total, PCGS and NGC report just five MS67 Red submissions of this issue, with none finer (7/22). The Bender PCGS coin displays stunning copper-orange surfaces that luminous and mattelike, with no trace of carbon spotting. As pristine as one can ask for, and a prime candidate for Registry collectors. Population: 3 in 67 Red, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22B8, PCGS# 2446

1911-S Cent, MS66 Red Among the Finest Certified

3657 1911-S MS66 Red PCGS. Ex: Bender Collection. The 1911-S cent, when sought in full Red condition, is typically found only in MS64 or MS65, rarely in MS66, and never numerically finer (7/22). The Bender Premium Gem is among the finest Red examples of this San Francisco issue certified, showing remarkably sharp detail and an pristine early die state. Lovely satin luster yields delicate golden-orange color, and there are no obtrusive spots or abrasions. An outstanding Registry-grade example of this challenging early Lincoln cent issue. Population: 18 in 66 (1 in 66+) Red, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22B9, PCGS# 2449



1912 Lincoln Cent, MS67 Red
None Finer at Either Service

3658 1912 MS67 Red PCGS. Ex: Bender Collection. The 1912 is considered one of the more commonly encountered early Lincoln cents. However, we do not remember a 1912 cent that approaches the technical quality and eye appeal of this coin. Fully struck, the surfaces have a fine-grain texture with a bright, satiny overlay of mint luster. There are no mentionable abrasions on either side, and the only trace of carbon are a couple of minute flecks in the center of the reverse (but strong magnification will be required to find them). Definite Registry Set quality. Population: 17 in 67 (2 in 67+) Red, 0 finer (6/22).

Ex: *Central States Signature (Heritage, 5/2004)*, lot 5621, where it sold for \$17,250.

From The Bender Family Collection, Part I.

NGC ID# 22BA, PCGS# 2452



1912-D Cent, MS66+ Red
Tied for Finest in Red Condition

3659 1912-D MS66+ Red PCGS. CAC. Ex: Bender Collection. This Denver issue is often available in Red condition, even as fine as the Gem level, but Premium Gem pieces are scarce in this color classification. The Bender coin is one of just nine Plus-designated Red Premium Gems at PCGS, and no numerically finer pieces are known. It is also one of 13 coins in this top grade with CAC endorsement, affirming its status among the finest-known examples of the 1912-D Lincoln cent. Rich copper-orange surfaces display satiny luster and well-defined design elements, with no obtrusive carbon spotting. The margins show some metal flow from die wear, as is typical of this issue. Population: 59 in 66 (9 in 66+) Red, 0 finer. CAC: 13 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22BB, PCGS# 2455





1912-S Lincoln Cent, MS66 Red Rare Top-Shelf Registry Candidate

3660 1912-S MS66 Red PCGS. CAC. Ex: Bender Collection. An almost entirely spot-free, high-end example of this conditionally challenging San Francisco issue, with rich copper-orange luster and a sharp strike. Full Red examples of the 1912-S Lincoln cent are occasionally seen in MS64 and MS65, and such coins are satisfactory for many collectors. However, advanced specialists and competitive Registry Set builders must acquire a Premium Gem example of this issue. The Bender coin offered here is one of just four in this top grade with CAC endorsement, setting it apart from its peers. Population: 14 in 66 Red, 0 finer. CAC: 4 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BC, PCGS# 2458

1913 Lincoln Cent, MS67 Red Ex: Jack Lee

3661 1913 MS67 Red PCGS. Ex: Lee-Bender. Although the mintage exceeded 76 million coins, PCGS has only graded 17 submissions as MS67 Red, with none finer (7/22). Just one survivor exists for every 4.4 million examples of the original mintage. When pieces such as this Superb Gem appear in the marketplace, advanced specialists know its significance.

The strike is bold, apparently as usual, although there is some conflicting information in David W. Lange's reference. He states under rarity that "all grades of Mint State are available. Fully red gems are in more limited supply and when found, these are seldom fully struck." Then in the Comments section he further writes: "Like most Philadelphia-Mint cents, 1913-P is almost always well struck."

The present coin is an absolutely amazing Superb Gem with brilliant golden-orange surfaces that exhibit intense mint frost and exceptional luster. The lower inside edge of the left wheat ear has a small dark toning spot. A few minuscule abrasions are visible but hardly important.

Ex: Jack Lee Estate Lincoln Cent Registry Set, December Signature (Heritage, 12/2008), lot 150; The Brenda John Collection / Long Beach Signature (Heritage, 6/2010), lot 107.

From The Bender Family Collection, Part I.
NGC ID# 22BD, PCGS# 2461



1913-D Cent, MS66+ Red Incredibly Attractive and Original

3662 1913-D MS66+ Red PCGS. CAC. Ex: Bender Collection. Red examples of the 1913-D Lincoln cent are often available in the MS64 and MS65 grade levels, but Premium Gems are scarce. This is one of just eight MS66 Red pieces at PCGS with a Plus designation, and it is one of just seven coins in this grade overall that carry CAC endorsement. No 1913-D cents are finer in the Red classification. Luminous, satiny surfaces yield lovely golden-orange hues across incredibly pristine fields and devices. The eye appeal that this piece displays in-hand is unsurpassed by any other example we have seen. Other than some slight softness on the O in ONE, this piece is sharp throughout. Population: 40 in 66 (8 in 66+) Red, 0 finer. CAC: 7 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BE, PCGS# 2464

1913-S Cent, MS66 Red Rare Top-Grade Registry Coin

3663 1913-S MS66 Red PCGS. CAC. Ex: Bender Collection. Full Red 1913-S Lincoln cents large reside in the MS63 to MS65 numeric range, with lower-grade pieces typically falling into the Brown or Red and Brown categories. Similarly, higher-grade Red coins are rare. This Premium Gem is among the finest Red pieces at PCGS and it is one of only two coins in this grade with CAC endorsement. No Red coins grade finer than MS65 at NGC (7/22). Satiny copper-orange luster adorns carbon-free surfaces with no distracting abrasions. In keeping with the reputation of the 1913-S, this coin exhibits moderate die erosion in the margins, although the main design elements remain clear. Population: 8 in 66 (1 in 66+) Red, 0 finer. CAC: 2 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BF, PCGS# 2467



1914 Cent, MS66 Red CAC Approved

3664 1914 MS66 Red PCGS. CAC. Ex: Bender Collection. A sharp example of this early Philadelphia issue, struck from a moderately early die state with crisp details and satiny luster. Each side displays light coppery-gold color with a few microscopic peppers specks, but not mentionable abrasions. The 1914 is scarce in this Red grade and rare finer. Population: 84 in 66 (14 in 66+) Red, 8 finer. CAC: 12 in 66, 2 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BG, PCGS# 2470

1914-D Cent, MS66 Red A Premier Key to the Series None Numerically Finer

3665 1914-D MS66 Red PCGS. Ex: Bender Collection. The 1914-D is one of the premier keys to the Lincoln cent series, boasting one of the lowest mintages in the set with less than 1.2 million coins struck. In fact, this early Denver Mint issue is considerably more challenging in high grade than the more famous 1909-S VDB. Most Mint State survivors show up in MS63 and MS64 in the Brown and Red and Brown categories. Fully Red coins are much scarcer. Only a dozen are graded MS66 Red at PCGS and NGC combined, with none numerically finer.

This strongly struck Premium Gem features bold detail on Lincoln's hair and beard. The legends on both sides and the reverse wheat stalks are similarly razor-sharp. Satiny luster glows from finely textured copper-orange surfaces. Only a few microscopic carbon spots are noted. Population: 8 in 66 (1 in 66+) Red, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BH, PCGS# 2473



1914-S Lincoln Cent, MS65 Red Conditionally Challenging Issue

3666 1914-S MS65 Red PCGS. CAC. Ex: Bender Collection. This piece displays the finely textured but luminous luster that is common to Lincoln cents of the 1910s, cast in rich copper-red and rose-orange hues. The strike is sharp, and no distracting spots or abrasions are seen. The 1914-S is scarce in this grade with full Red color, and finer Red coins are major rarities. Population: 48 in 65 (5 in 65+) Red, 4 finer. CAC: 6 in 65, 2 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BJ, PCGS# 2476



1915 Cent, MS67 Red Condition Census CAC Example

3667 1915 MS67 Red PCGS. CAC. Ex: Bender Collection. No 1915 cents are certified finer than MS66+ Red at NGC, making this MS67 Red PCGS coin appealing not only to PCGS Registry collectors but to specialists of the series as a whole. It is also one of the top five coins with CAC approval — a Condition Census example on all counts. The sole numerically finer coin — graded MS68 Red PCGS — has never been offered at public auction. The Duckor coin displays sharp devices despite moderate die erosion in the fields. Luster is vibrant with rich copper-orange color. A lone fleck near the U in UNITED is the only identifiable imperfection on this impressive Registry coin. Population: 18 in 67 (3 in 67+) Red, 1 finer. CAC: 5 in 67, 1 finer (7/22).

Ex: The Dr. and Mrs. Steven Duckor Collection of Lincoln Cents / Central States Signature (Heritage, 4/2020), lot 3094; June Signature (Heritage, 6/2021), lot 3326.

From The Bender Family Collection, Part I.
NGC ID# 22BK, PCGS# 2479



1915-D Cent, MS66 Red Few Known Finer

3668 1915-D MS66 Red PCGS. CAC. Ex: Bender Collection. A beautifully struck copper-pink and gold example of this conditionally challenging Denver issue, showing luminous satin surfaces and boldly defined relief elements. A carbon-free Registry candidate, among the finest Red coins with CAC endorsement. Population: 45 in 66 (9 in 66+) Red, 2 finer. CAC: 10 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BL, PCGS# 2482



1915-S Lincoln Cent, MS66 Red Rare CAC-Endorsed Registry Coin

3669 1915-S MS66 Red PCGS. CAC. Ex: Bender Collection. Like many San Francisco issues from the early years of the Lincoln cent series, the 1915-S is conditionally elusive in the Red color category. Most pieces reported at PCGS are in the MS64 and MS65 numeric grades. This piece is one of just 10 in MS66 Red at that service, with none finer (6/22). Boldly struck devices complement rich satin luster, with no evidence of carbon spots. Warm copper-orange and golden hues adorn each side. In recent years we have seen only a few other pieces in this lofty grade, another notable piece being the coin from the ACW Collection, which realized \$9,000 without CAC recognition. The present example has luster that is somewhat more vibrant than that piece, and it is the only MS66 Red coin that we have handled with CAC endorsement (and we have now handled it twice). Population: 10 in 66 Red, 0 finer. CAC: 3 in 66, 0 finer (6/22).

Ex: *June Signature* (Heritage, 6/2021), lot 3034, where it brought \$20,400.

From The Bender Family Collection, Part I.

NGC ID# 22BM, PCGS# 2485



1916 Cent, MS67 Red CAC Approved

3670 1916 MS67 Red PCGS. CAC. Ex: Bender Collection. Rich autumn-gold luster illuminates satiny fields and well-struck design elements on this Superb Gem Red 1916 Lincoln cent. Although occasionally seen in this grade, the 1916 is unknown numerically finer with full Red color, heightening demand for pieces such as the present among Registry collectors. Population: 88 in 67 (27 in 67+) Red, 0 finer. CAC: 25 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22BN, PCGS# 2488



1916-D Cent, MS66 Red Fully Struck in All Areas

3671 1916-D MS66 Red PCGS. CAC. Ex: Bender Collection. Those who collect the finest Lincoln cents in Red condition are invariably stymied when it comes to this challenging Denver date. Although nearly 36 million pieces were struck, the 1916-D is virtually unobtainable in Premium Gem Red condition, and it is unknown any finer. Most high-grade examples are held in major collections and seldom offered.

This deeply lustrous, copper-orange example is an exceptional opportunity for the Lincoln cent and Registry Set collector. A remarkable, full strike places this coin in a league of its own. New master hubs were introduced in 1916 and it is entirely feasible this coin was among the first struck from new dies. The detail on Lincoln's hair and beard is amazing. His rugged facial features, high cheekbones, and furrowed brow are on full display. All other striking details are complete and unflawed, including the shoulder detail, lapels, and vest lines. The reverse wheat stalks, letters, and rims are fully brought up. Lustrous and totally unmarked, the surfaces display a rich, orange patina with wonderful eye appeal. There are no carbon flecks or spots visible either by eye or with a glass. Bidders searching for the finest 1916-D Lincoln are encouraged to view this coin — in person, if possible — to appreciate its outstanding quality and charisma. Population: 22 in 66 (5 in 66+) Red, 3 finer. CAC: 5 in 66, 1 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22BP, PCGS# 2491



1916-S Cent, MS65 Red Among the Finest at PCGS and CAC

3672 1916-S MS65 Red PCGS. CAC. Ex: Bender Collection. A satiny Gem Red example with deep copper-orange luster. The O in ONE is soft, but the strike is otherwise pleasing. Minimal marks are seen with a loupe, none out of line for the grade, and the coin easily earns CAC approval. The 1916-S Lincoln cent is remarkably scarce in MS65 Red, and finer Red pieces are nearly uncollectible. Population: 34 in 65 (1 in 65+) Red, 0 finer. CAC: 8 in 65, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22BR, PCGS# 2494



1917 Lincoln Cent, MS67 Red Ex: Tom Mershon Registry Set

3673 1917 MS67 Red PCGS. CAC. Ex: Mershon-Bender. This Superb Gem incorporates pinpoint sharpness, fiery color, and bountiful luster, all rolled into one nearly perfect early Lincoln cent. Struck in massive numbers (over 196 million pieces) and common in Uncirculated grades, yet this vibrant 1917 Lincoln towers above the typical Mint State example.

Ex: *Tom Mershon #2 All-Time PCGS Registry Set of Lincoln Wheat Cents / Central States Signature (Heritage, 5/2005), lot 5323, where it brought \$14,950.*

From The Bender Family Collection, Part I.

NGC ID# 22BS, PCGS# 2497



1917-D Cent, MS65+ Red Sharply Struck and Scarce Ex: Sadler Collection

3674 1917-D MS65+ Red PCGS. CAC. Ex: Bender Collection. This piece is exceptionally well struck for a Denver mint cent product this year. The obverse is strong and while there is some softness on the reverse, there is only slight weakness at the bottom of the right wheat ear on what is usually a mushy issue. Fully red and brilliant with luster to spare, this Gem example has some microscopic spotting that does not imperil its appearance nor desirability. Population: 50 in 65 (5 in 65+) Red, 10 finer. CAC: 7 in 65, 1 finer (7/22).

Ex: *Mike Sadler Collection / FUN Signature (Heritage, 1/2004), lot 4615.*

From The Bender Family Collection, Part I.

NGC ID# 22BT, PCGS# 2500



1917-S Lincoln Cent, MS65 Red High-End Condition Rarity

3675 1917-S MS65 Red PCGS. CAC. Ex: Bender Collection. Sharp devices and satiny luster reveal no mentionable abrasions or spots. Instead of the familiar orange-red color of Lincoln cents from this era, this piece displays blond-gold luster with hints of lilac. The 1917-S Lincoln cent has proven to be quite scarce in full Red condition, and Gem pieces in this category are notably rare. The Bender coin is surpassed numerically by only one coin at PCGS, as well as three Plus-graded pieces. Yet, it is one of the five finest pieces in the Red category with CAC endorsement. Population: 26 in 65 (3 in 65+) Red, 1 finer. CAC: 4 in 65, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BU, PCGS# 2503

1918 Cent, MS67 Red Exemplary in Every Respect

3676 1918 MS67 Red PCGS. CAC. Ex: Bender Collection. Blazing gold and copper-orange luster adorns carbon-free surfaces on this CAC-endorsed Registry coin, complementing boldly struck design elements. Eye appeal is exceptional. The 1918 Lincoln cent is scarce in this grade and rare with CAC approval. Finer pieces are prohibitively rare. Population: 42 in 67 (8 in 67+) Red, 2 finer. CAC: 11 in 67, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BV, PCGS# 2506



1918-D Cent, MS66 Red Tied for Finest With CAC Approval Impeccable Registry Quality

3677 1918-D MS66 Red PCGS. CAC. Ex: Bender Collection. The Duckor 1918-D cent is one of the finest pieces currently available to collectors. It is one of just three MS66 Red examples with CAC endorsement. The only finer coin is the D.L. Hansen piece, an MS67 Red PCGS specimen, but that coin is not recognized by CAC. Interestingly, NGC has not graded a single Red 1918-D cent finer than MS65, increasing the importance of this piece not only for PCGS Registry collectors but for Lincoln cent specialists overall. The quality is impeccable. This was one of the most conditionally rare pieces contained in the Duckor Collection when it was sold two years ago.

Both sides are sharp and satiny with rich pumpkin-orange luster. Sharp design elements complement a lack of abrasions, and even Lincoln's shoulder is devoid of the usual tiny planchet marks that often remain from striking. Close study of the surfaces fails to reveal significant carbon. Population: 11 in 66 (1 in 66+) Red, 1 finer. CAC: 3 in 66, 0 finer (6/22).

Ex: Dr. and Mrs. Steven Duckor Collection of Lincoln Cents / Central States Signature (Heritage, 4/2020), lot 3646, where it sold for \$14,400.

From The Bender Family Collection, Part I.
NGC ID# 22BW, PCGS# 2509



1918-S Cent, MS65 Red Among the Three Finest at CAC A Condition Census Rarity

3678 1918-S MS65 Red PCGS. CAC. Ex: Bender Collection. The 1918-S is exceptionally challenging to acquire in Gem Red condition, and such coins with original, undipped surfaces are elite rarities. This is the finest grade in which the 1918-S is known. PCGS and NGC combined report only 31 submissions at this top level, only three of which earn CAC endorsement as high-end for the grade. The Duckor coin is among that trio of top-quality pieces, earning it a firm standing in the 1918-S Condition Census of Red coins. Deep, original copper-orange hues adorn satiny surfaces, without the distraction of carbon spotting. Peripheral softness from die erosion leaves the central devices well-defined. The quality represented by this coin is incredible, the opportunity presented to Registry collectors unsurpassed. Population: 25 in 65 (3 in 65+) Red, 0 finer. CAC: 3 in 65, 0 finer (7/22).

Ex: The Dr. and Mrs. Steven Duckor Collection of Lincoln Cents / Central States Signature (Heritage, 4/2020), lot 3102, where it brought \$6,000.

From The Bender Family Collection, Part I.
NGC ID# 22BX, PCGS# 2512



1919 Lincoln Cent, MS68 Red Beautiful Mint Luster

3679 1919 MS68 Red PCGS. CAC. Ex: Bender Collection. Incredibly beautiful and virtually flawless, showing vibrant satin luster that runs deep copper-orange in the centers while transitioning to lighter rose-gold in the margins. The 1919 Lincoln cent is one of the most plentiful early dates in the series, particularly in the Red condition. It gives budget-conscious collectors an excellent type coin option, while Registry collectors can spring for a remarkably high-grade piece such as the present. We have seen only a few other MS68 Red examples of this date in recent years. Population: 19 in 68 Red, 1 finer. CAC: 4 in 68, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22BY, PCGS# 2515



1919-D Cent, MS66 Red Fiery Red, Original Mint Luster

3680 1919-D MS66 Red PCGS. Ex: Mershon-Bender. Despite a generous mintage of over 57 million pieces, relatively few 1919-D cents were spared from circulation. Those that did survive were most often produced from noticeably worn dies and only occasionally can a Mint State survivor accurately be termed fully struck. Here is one such example. Both sides exhibit fiery orange-red color and a refreshing absence of carbon, with surfaces that are equally up to the task of its Premium Gem rating. Population: 19 in 66 (7 in 66+) Red, 3 finer (7/22).

Ex: Tom Mershon #2 All-Time PCGS Registry Set of Lincoln Wheat Cents / Central States Signature (Heritage, 5/2005), lot 5331, where it sold for \$16,100.

From The Bender Family Collection, Part I.
NGC ID# 22BZ, PCGS# 2518



1919-S Lincoln Cent, MS65 Red Conditionally Scarce Early Issue

3681 1919-S MS65 Red PCGS. CAC. Ex: Bender Collection. This is certainly an impressive example of this scarce early Lincoln cent — conditionally scarce in spite of its hefty mintage of 139 million pieces. Only 37 Gem examples have been so graded with a mere five coins finer, and only five Gems have been CAC-endorsed (7/22). To borrow from the last auction appearance of this coin in 2011: "... none of the striking incompleteness and muting ... often associated with this issue. Instead, both sides retain full mint bloom in a warm medium-orange hue, tinges of pale-rose color also intermingled over the surfaces. The strike is sharp throughout ... "

Ex: Baltimore Auction (Stack's Bowers, 3/2011), lot 491, where it sold for \$14,950.

From The Bender Family Collection, Part I.
NGC ID# 22C2, PCGS# 2521



1920 Cent, MS67 Red
Among the Top Three Coins at CAC
Unsurpassed Quality of Eye Appeal
Ex: Duckor

3682 1920 MS67 Red PCGS. CAC. Ex: Bender Collection. The 1920 Lincoln cent is a rarity in MS67 Red, and no numerically finer pieces are known. The Duckor coin is one of just 25 pieces reported this fine by PCGS and NGC combined, and it is one of just three coins with CAC endorsement. Registry collectors and quality-conscious specialists may consider this piece to be in the Condition Census of 1920 cents, surpassing the eye appeal and quality of most of its comparably graded peers. Luster is vibrant, and it yields rich coppery-orange color and bold design elements. No carbon spotting is seen, and mild die fatigue in the margins does not impact the definition of the border legends. Population: 22 in 67 (2 in 67+) Red, 0 finer. CAC: 3 in 67, 0 finer (7/22).

Ex: Dr. and Mrs. Steven Duckor Collection of Lincoln Cents / Central States Signature (Heritage, 4/2020), lot 3105, where it realized \$10,800.

From *The Bender Family Collection, Part I*.
 NGC ID# 22C3, PCGS# 2524

1920-D Cent, MS66 Red
Unsurpassed Price Record From 2007

3683 1920-D MS66 Red PCGS. CAC. Ex: Bender Collection. This is definitely one underrated Lincoln cent, a conditionally elusive coin that shows a current PCGS population of only 10 coins in MS66 Red, with none finer (6/22). Most examples of the 1920-D were struck from well-eroded dies that left the wheat ears merging with the rims, and mushy details on Lincoln's coat. Other specimens show a peculiar pinkish color, or are struck on splotchy, dull planchets. This example is well struck, although both dies show signs of erosion. The obverse is fairly well detailed save for the coat near the bowtie, and the lower beard area. The reverse shows good wheat ear details, although there is a bit of orange-peel effect. Both sides are lustrous and brilliant, with excellent orange-gold original coloration. Visible carbon is absent. If this coin were a 1909-SVDB cent, it would go for well into the five figures. But since it is a 1920-D, it is many, many times rarer in this grade — by a factor of about 30 times! Population: 10 in 66 Red, 0 finer. CAC: 3 in 66, 0 finer (6/22).

Ex: Long Beach Signature (Heritage, 2/2007), lot 2350, where it brought \$31,050.

From *The Bender Family Collection, Part I*.
 NGC ID# 22C4, PCGS# 2527



**1920-S Cent, MS65 Red
Top-Grade CAC Registry Coin
Just Two Gem Red Coins Have CAC**

3684 1920-S MS65 Red PCGS. CAC. Ex: Bender Collection. The 1920-S is a perpetual problem for Lincoln cent collectors assembling Gem Red collections of high-quality coins. Most examples of the date are poorly struck, and those warranting an MS65 Red designation are rare. Moreover, as Dave Bowers notes in *A Guide Book of Lincoln Cents*, many examples certified as Red do not have *original* surfaces. Specialists of the Lincoln cent series typically assign deep orange hues and golden-red color as natural qualities of original 1920-S cents, although some novices may pass by such coins because of the “mellow” appearance that they generally produce. Nonetheless, it is these qualities that the Duckor coin possesses, and the apparently original surfaces are awarded recognition from CAC, which is a distinction shared by only one other Gem Red 1920-S cent.

Close study of the Duckor-Bender coin reveals satiny, burnt-orange luster with barely any traces of spotting. Some localized strike softness on the high points of the portrait and on the corresponding part of the reverse at the AMER in AMERICA is visible, and the top of the O in ONE is also familiarly weak, but the eye appeal of this piece exceeds expectations for the 1920-S issue. Fully deserving of the recognition from CAC. Population: 19 in 65 (1 in 65+) Red, 0 finer. CAC: 2 in 65, 0 finer (6/22).

Ex: *The Dr. and Mrs. Steven Duckor Collection of Lincoln Cents / Central States Signature* (Heritage, 4/2020), lot 3648.

From The Bender Family Collection, Part I.

NGC ID# 22C5, PCGS# 2530



**1921 Cent, MS67 Red
Superior Preservation of Surfaces**

3685 1921 MS67 Red PCGS. CAC. Ex: Bender Collection. To the casual observer, the 1921 Lincoln cent does not appear to have what it takes to be a numismatic rarity. A significant total of 39.1 million coins were produced and, due to its status as a P-mint issue, the 1921 was probably saved in significant enough numbers to allow for ease of collecting through the MS65 Red grade level. It is above that highly respected level of preservation, however, that the 1921 comes into its own as a rare issue. This extraordinary coin exhibits surfaces that are very clean, even for the MS67 grade level. The luster is full and vibrant with orange-red color that yields to lighter golden hues in the centers. As expected of the grade, there are no mentionable distractions. Population: 13 in 67 (1 in 67+) Red, 4 finer. CAC: 1 in 67, 2 finer (7/22).

Ex: *Pittsburgh Signature* (Heritage, 8/2004), lot 5320.

From The Bender Family Collection, Part I.

NGC ID# 22C6, PCGS# 2533



**1921-S Lincoln Cent, MS65 Red
Ex: Tom Mershon Collection**

3686 1921-S MS65 Red PCGS. CAC. Ex: Mershon-Bender. Conditionally scarce, even in lesser Mint State grades, and perhaps given greater credibility than other S-mints from the era since no dimes or quarters were produced at the San Francisco facility this year and due to the rarity of its nickel and half dollar counterparts. This unlikely Gem is well struck with streaky lilac overtones on the obverse and appealing rose-violet peripheral highlights. The coin's luster and overall appeal easily live up to the MS65 credentials. Population: 23 in 65 Red, 0 finer. CAC: 4 in 65, 0 finer (7/22).

Ex: *Tom Mershon #2 All-Time PCGS Registry Set of Lincoln Wheat Cents / Central States Signature* (Heritage, 5/2005), lot 5337, where it brought \$21,850.

From The Bender Family Collection, Part I.

NGC ID# 22C7, PCGS# 2536



1922-D Cent, MS65 Red

Popular Mintmarked Issue From the 1920s

3687 1922-D MS65 Red PCGS. CAC. Ex: Bender Collection. Blond-gold and orange-red compete for space on this highly lustrous and delightful Gem semikey, one of the most popular Lincoln cent issues of the 1920s due to its low mintage and other factors (foremost of which is its association with the 1922 No D cents). The strike is well brought up on both sides, although the reverse die shows some evidence of erosion, and a die crack runs through the right wheat ear. A few dark flecks that appear only under a loupe are scarcely worth mentioning.

Ex: *Long Beach Signature* (Heritage, 6/2010), lot 242; *Central States Signature* (Heritage, 4/2012), lot 3307.

From The Bender Family Collection, Part I.

NGC ID# 22C8, PCGS# 2539



1922-D Weak D Cent, MS64 Red

Scarce Variant With Intact Mint Color

3688 1922-D Weak D MS64 Red PCGS. CAC. Ex: Bender Collection. 1922 No D Cents in full Mint red are virtually unheard of, and may require a second mortgage to purchase. While the 1922-D Weak D is also very rare with full Red color, it is far more affordable. A beautiful honey-gold near-Gem, nearly unabraded although a few minute carbon flecks are evident. The reverse displays a good strike, while the obverse is blurry, as made. The mintmark and Lincoln's shoulder are especially weak, as struck from a worn obverse die. Population: 2 in 64 Red, 0 finer. CAC: 1 in 64, 0 finer (6/22).

Ex: *Central States Signature* (Heritage, 5/2005), lot 5578, where it realized \$5,750.

From The Bender Family Collection, Part I.

PCGS# 3112 Base PCGS# 2539



1923 Lincoln Cent, MS67 Red

Vividly Colored Red Surfaces

3689 1923 MS67 Red PCGS. CAC. Ex: Bender Collection. This Superb Gem Red Registry candidate displays impressively sharp definition and vibrant, frosty original luster. Vivid copper-orange interiors cede to rose-red margins, granting this piece outstanding visual appeal. The 1923 is rare in MS67 Red, particularly with CAC endorsement. Numerically finer Red coins are prohibitively rare. Population: 27 in 67 (6 in 67+) Red, 2 finer. CAC: 9 in 67, 1 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22CA, PCGS# 2545



**1923-S Cent, MS65 Red
Top-Grade CAC Registry Coin**

3690 1923-S MS65 Red PCGS. CAC. Ex: Bender Collection. The 1923-S is a challenging issue in the Red color category, most often seen in MS64 but occasionally in MS63. Gem Red pieces are notably rare. We have seen several such coins over the years, but only a single piece with CAC endorsement has appeared in our auction prior to the Bender coin. That example realized \$66,000 in our June 2018 Long Beach Signature, and \$45,600 in our April 2020 Central States Signature. The Bender coin is fresh to the market, showing satiny copper-orange and golden hues, with well-struck design elements and remarkably little evidence of die fatigue. A few microscopic flecks are discernible on each side, serving as pedigree markers. One of only three coins in this top numeric Red grade with CAC endorsement. Population: 17 in 65 (1 in 65+) Red, 0 finer. CAC: 3 in 65, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22CB, PCGS# 2548

**1924 Cent, MS66 Red
CAC Endorsed**

3691 1924 MS66 Red PCGS. CAC. Ex: Bender Collection. A bright golden-tan example with soft, frosted luster and minimal contact marks. Some die erosion in the fields heightens the vibrancy of the luster. Although not overly scarce in Red Mint State, relatively few 1924 Lincolns survive this nice. CAC: 23 in 66, 1 finer (7/22).

Ex: Long Beach Signature (Heritage, 9/2003), lot 5680.

From The Bender Family Collection, Part I.
NGC ID# 22CC, PCGS# 2551



1924-D Cent, MS65 Red Denver Semikey, One Finer at PCGS

3692 1924-D MS65 Red PCGS. CAC. Ex: Bender Collection. Ten years removed from producing less than 1.2 million Lincoln cents in 1914, the Denver Mint again accomplished a meager total of 2.5 million pieces in 1924. The 1924-D serves as a popular semikey that commands a substantial premium even in low grades. All Mint State coins are scarce, regardless of color, while fully Red examples represent the cream of the crop. Indeed, this Gem is bested numerically by just a single example at PCGS. Light coppery-gold surfaces are satiny and clean with phenomenal eye appeal. Generally well-struck with softness limited to Lincoln's beard and the O in ONE. Population: 48 in 65 (7 in 65+) Red, 1 finer. CAC: 7 in 65, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22CD, PCGS# 2554

1924-S Cent, MS65 Red Ex: Tom Mershon Collection

3693 1924-S MS65 Red PCGS. CAC. Ex: Mershon-Bender. The 1924-S is another of the significant strike rarities from this decade originating at the branch mint in California. From a reduced mintage of just under 11.7 million pieces, Mint State coins of any grade are difficult to come by and well-struck, original Red examples are "scarce as hen's teeth." Offered here is one of the few Gem Red 1924-S cents yet certified. The surfaces exhibit beautiful sunset-orange accents and are uncommonly bold for the issue. A few flecks of carbon on Lincoln's shoulder only verify the originality of this high quality representative. Based on population figures, unimprovable quality for one of the most challenging Lincoln issues in the entire series. Population: 11 in 65 Red, 0 finer. CAC: 3 in 65, 0 finer (7/22). Ex: Tom Mershon #2 All-Time PCGS Registry Set of Lincoln Wheat Cents / Central States Signature (5/2005), lot 5346, where it sold for \$43,125.

From The Bender Family Collection, Part I.
NGC ID# 22CE, PCGS# 2557



1925 Cent, MS67 Red Only One Piece Numerically Finer

3694 1925 MS67 Red PCGS. CAC. Ex: Bender Collection. A completely even and uninterrupted warm cherry red glow washes over this Superb Gem. Every letter and device is boldly struck up and is free of marks or chatter. Thick, undisturbed, lustrous mint frost coats fresh fields. More than a hundred pieces have been so graded by both services combined, but only one coin has been certified numerically finer.

Ex: Mike Sadler Collection / FUN Signature (Heritage, 1/2004), lot 4634.

From The Bender Family Collection, Part I.

NGC ID# 22CF, PCGS# 2560



1925-S Cent, MS65 Red Rare Top-Grade Registry Coin

3696 1925-S MS65 Red PCGS. CAC. Ex: Bender Collection. A bold striking for this often poorly defined S-mint Lincoln, with uniform golden-orange coloration that is slightly mellowed from its original state. Only the beard of Lincoln shows any noticeable weakness in strike, the reverse being unusually sharp. While not widely recognized, Lincoln specialists know that the 1925-S is among the most difficult issues in the entire series at the Gem Red level. This is one of just four coins in this grade with CAC endorsement. No numerically finer Red pieces are known. Population: 13 in 65 Red, 0 finer. CAC: 4 in 65, 0 finer (7/22).

Ex: Central States Signature (Heritage, 5/2004), lot 5696.

From The Bender Family Collection, Part I.

NGC ID# 22CH, PCGS# 2566



1925-D Cent, MS65 Red Well-Known Strike Rarity

3695 1925-D MS65 Red PCGS. Ex: Bender Collection. With the possible exception of the 1925-S, the 1925-D is widely regarded as the greatest strike rarity in the entire Lincoln cent series. Crisply struck examples of this date are rare in any grade and it has been stated that true full strikes may not exist. The present example belies that statement, with every detail and legend boldly rendered, and even the designer's initials are precisely imbedded underneath Lincoln's shoulder. Flashy, with bright light gold surfaces complemented by lustrous orange-rose accents in the smooth satin fields. A few widely scattered minute flyspecks barely detract from the appearance of this stunning specimen.

From The Bender Family Collection, Part I.

NGC ID# 22CG, PCGS# 2563

THE BENDER FAMILY COLLECTION, PART I



**1926 Lincoln Cent, MS67 Red
None Numerically Finer**

3697 1926 MS67 Red PCGS. CAC. Ex: Bender Collection. Rich copper-orange surfaces yield even more vibrant red color in the margins. This well-struck Registry coin displays a sharp strike and exceptional preservation that ranks it among the finest known. CAC endorsement affirms that quality. CAC: 36 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22CJ, PCGS# 2569



**1926-S Cent, MS64 Red
Pleasing Color and Luster**

3699 1926-S MS64 Red PCGS. Ex: Bender Collection. This fully lustrous near-Gem is awash in pleasing orange-red color. Both sides are generally well-struck, although one or two isolated areas of incompleteness are noted, like Lincoln's beard. There are few blemishes of any kind. Population: 77 in 64 (3 in 64+) Red, 4 finer (7/22).

Ex: Long Beach Signature (Heritage, 2/2003), lot 5419; Dallas Signature (Heritage, 12/2004), lot 5305.

From The Bender Family Collection, Part I.

NGC ID# 22CL, PCGS# 2575



**1926-D Lincoln Cent, MS65 Red
Scarce Mintmarked 1920s Issue**

3698 1926-D MS65 Red PCGS. CAC. Ex: Bender Collection. While common in low grades, higher grade circs are moderately scarce, and Uncirculated pieces are definitely scarce. Consistently poor quality prevents most coins from achieving the Gem level. This is an attractive coin that has uniform bright red color on the obverse, the reverse is a shade deeper in hue with a few darker splotches of color on the lower reverse. Boldly struck throughout.

Ex: Pittsburgh Signature (Heritage, 8/2004), lot 5338.

From The Bender Family Collection, Part I.

NGC ID# 22CK, PCGS# 2572



**1927 Cent, MS67 Red
CAC-Approved Registry Coin**

3700 1927 MS67 Red PCGS. CAC. Ex: Bender Collection. Bright, fiery-red luster is complemented with abundant orange tinting encircling all but the obverse device and all of the reverse side. Spot-free, only a couple of microscopic marks are seen in the reverse field. Population: 79 in 67 (17 in 67+) Red, 0 finer. CAC: 22 in 67, 0 finer (7/22).

Ex: Palm Beach Signature (Heritage, 11/2004), lot 5539.

From The Bender Family Collection, Part I.

NGC ID# 22CM, PCGS# 2578



1927-D Cent, MS65 Red Challenging Denver Issue

3701 1927-D MS65 Red PCGS. Ex: Bender Collection. The 1927-D Lincoln cent historically has slightly more mellow luster than its Philadelphia counterpart, as seen on this satiny Gem Red example. Amber-red surfaces are free of significant distractions, and eye appeal is pleasing. Notably rare any finer in the Red category. Population: 84 in 65 (25 in 65+) Red, 3 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22CN, PCGS# 2581



1927-S Cent, MS65+ Red Top-Tier Registry-Grade Rarity

3702 1927-S MS65+ Red PCGS. CAC. Ex: Bender Collection. The 1927-S cent is a challenging issue to acquire in full Red condition, and at the Gem level such pieces are major rarities. No higher-grade pieces are known with full Red surfaces.

The finest of the Red Gems are three Plus-graded pieces at PCGS. There are also three examples in this grade that have earned CAC endorsement. These coins represent the absolute finest 1927-S cents available to Registry collectors. The present example boasts both a Plus designation and a CAC green label, and it is one of the PCGS CoinFacts plate coins. Satiny luster abounds on each side, yielding orange-gold, rose, and faint greenish hues, all of which fall into the Red color category. Abrasions are nearly nonexistent, and only a few microscopic specks are visible. Population: 21 in 65 (3 in 65+) Red, 0 finer. CAC: 3 in 65, 0 finer (6/22).

From The Bender Family Collection, Part I.

NGC ID# 22CP, PCGS# 2584



1928 Cent, MS67+ Red Among the Finest With CAC Approval

3703 1928 MS67+ Red PCGS. CAC. Ex: Bender Collection. A beautiful, high-end example with sharp defined and glistening satin luster. Each side displays bright, blond-gold color, setting this piece apart from the traditional red-orange Lincoln cents typically encountered at this grade level. No carbon spotting is present. Population: 25 in 67+ Red, 1 finer. CAC: 25 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22CR, PCGS# 2587



1928-D Cent, MS66 Red Tied for Finest at PCGS and CAC

3704 1928-D MS66 Red PCGS. CAC. Ex: Bender Collection. Luminous satin luster adorns unspotted surfaces on this Premium Gem Red Registry coin. Rich copper-orange hues throughout the interiors cede to rose-red framing around the margins. The strike is sharp, adding to the eye appeal. This Denver issue is conditionally rare in MS66 Red, and no numerically finer Red coins are seen at PCGS. A single Red coin is reported in Superb Gem condition at NGC (7/22). For the advanced Registry collector, the Bender specimen is a prime candidate and one of just five pieces in this grade with CAC endorsement. Population: 24 in 66 (2 in 66+) Red, 0 finer. CAC: 5 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22CS, PCGS# 2590



**1928-S Cent, MS65 Red
Sharply Detailed for the Issue
Ex: Sadler Collection**

3705 1928-S MS65 Red PCGS. CAC. Ex: Bender Collection. Most branch mint Lincoln issues from the 1920s are generally encountered with weak strikes due to poorly prepared or overworked dies, and the 1928-S is no exception to that rule. The present specimen has an atypically solid strike along with a pleasing even lemon-orange tone and shimmering satin luster. Scattered minuscule abrasions and toning spots do not detract from the overall appeal of this premium Gem example.

From the Mike Sadler Collection / FUN Signature (Heritage, 1/2004), lot 4645, where it sold for \$5,060.

From The Bender Family Collection, Part I.
NGC ID# 22CT, PCGS# 2593



**1929 Lincoln Cent, MS67 Red
Elusive CAC Example**

3706 1929 MS67 Red PCGS. CAC. Ex: Bender Collection. Blazing unabraded, carbon-free mint luster cascades over rich copper-orange surfaces, transitioning to rose-gold around the borders. The strike is sharp, and eye appeal is simply incredible. Among the finest 1929 Lincoln cents certified, and rare in this grade with CAC. Population: 87 in 67 (17 in 67+) Red, 0 finer. CAC: 25 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22CU, PCGS# 2596



**1929-D Cent, MS66 Red
Top-Grade CAC Example**

3707 1929-D MS66 Red PCGS. CAC. Ex: Bender Collection. While the 1929 Philadelphia issue is plentiful in MS66 Red, the Denver coin is scarce this fine and unknown numerically finer in that color classification. The Bender piece displays essentially carbon-free surfaces with satiny copper-orange luster. Although the strike is bold, detail is soft from die erosion — a typical characteristic of the 1929-D. Population: 43 in 66 (6 in 66+) Red, 0 finer. CAC: 13 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22CV, PCGS# 2599



1929-S Cent, MS66+ Red Richly Colored Registry Coin

3708 1929-S MS66+ Red PCGS. CAC. Ex: Bender Collection. A luminous, satiny full Red example of this San Francisco issue, showing a bold strike and beautiful preservation. A lone fleck at the lower left reverse rim serves as a pedigree marker. The 1929-S Lincoln cent is usually available in Red condition overall, but such coins are scarce in MS66 and rare in this grade with a Plus designation. CAC-approved coins are equally elusive, and only a single finer Red coin is certified at PCGS. NGC lists four finer Red examples. Ideal for the advanced Registry collector. Population: 13 in 66+ Red, 1 finer. CAC: 15 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22CW, PCGS# 2602



1930 Cent, MS67+ Red Only One Coin Finer

3709 1930 MS67+ Red PCGS. CAC. Ex: Bender Collection. Beautifully preserved, lustrous, and carbon-free, this high-end Superb Gem Red 1930 Lincoln cent displays radiant eye appeal and a sharp strike, with rich copper-orange and golden hues. The 1930 is plentiful in MS67 Red but scarce in this grade with a Plus designation and CAC approval. CAC: 54 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22CX, PCGS# 2605



1930-D Cent, MS67 Red None Numerically Finer

3710 1930-D MS67 Red PCGS. Ex: Bender Collection. Lustrous and original, the orange-red surfaces are expectantly distraction-free for the MS67 level of preservation. The 1930-D Lincoln cent is rare in this lofty Red grade, and no numerically finer pieces are certified at either leading service. Population: 17 in 67 (1 in 67+) Red, 0 finer (7/22).

Ex: ANA Signature (Heritage, 7/2005), lot 5306.

From The Bender Family Collection, Part I.
NGC ID# 22CY, PCGS# 2608



1930-S Cent, MS66 Red Elusive CAC-Approved Example

3711 1930-S MS66 Red PCGS. CAC. Ex: Bender Collection. The 1930-S Lincoln cent is plentiful in MS66 Red, but only 11 Superb Gems are numerically finer in this color category at PCGS (7/22). This piece is CAC endorsed, and it is therefore scarce among its peers. Soft, satiny copper-orange luster complements well-struck devices and unabraded fields. CAC: 37 in 66, 2 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22CZ, PCGS# 2611



1931 Lincoln Cent, MS67+ Red Tied for the Finest Certified

3712 1931 MS67+ Red PCGS. CAC. Ex: Bender Collection. While examples of the 1931 Philadelphia cent are available up through Fine condition, those that grade VF through AU are challenging. Gems are another story entirely, particularly fully Red examples in lofty grades. In MS67 Red, the level of preservation of the specimen offered here, PCGS and NGC combined have currently certified only 57 coins, and none finer (6/22).

The surfaces of the present coin are devoid of any unsightly spotting or flecks, and radiate dazzling orange-gold luster. Bold definition is noted on the design features, though Lincoln's hair and beard reveal just a hint of softness. A few trivial, barely discernible marks on Lincoln's cheek and forehead are mentioned for accuracy. A fantastic coin for the Lincoln cent collector.

From The Bender Family Collection, Part I.
NGC ID# 22D2, PCGS# 2614



1931-D Cent, MS66 Red Scarce Semikey Issue

3713 1931-D MS66 Red PCGS. CAC. Ex: Bender Collection. The 1931-D was produced in greater numbers (4.4 million pieces) than its similarly dated S-mint counterpart. Since the former issue was not recognized as an instant rarity, few high grade examples were deliberately set aside at the time of release. As such, the 1931-D is much more difficult to locate in MS66 Red than the more widely recognized 1931-S. This is a stunning Gem and the surfaces exhibit sparkling reddish-orange luster and boldly impressed devices. The amount of spotting is minimal, both for the grade and the issue, and we can find not even the faintest trace of mellowing. A rare bidding opportunity for the dedicated Lincoln cent collector. Population: 65 in 66 (7 in 66+) Red, 2 finer (7/22).

Ex: Dallas Signature (Heritage, 12/2004), lot 5170.

From The Bender Family Collection, Part I.
NGC ID# 22D3, PCGS# 2617



1931-S Cent, MS66 Red Elusive Top-Grade CAC Coin

3714 1931-S MS66 Red PCGS. CAC. Ex: Bender Collection. An attractive, satiny example, showing copper-red and orange hues throughout unabraded surfaces. Slight die wear weakens some of the finer details, but the strike is boldly executed. The 1931-S Lincoln cent is only marginally scarce in MS66 Red, but no numerically finer pieces are known. This piece is CAC approved, setting it apart from its peers. CAC: 31 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 22D4, PCGS# 2620

THE BENDER FAMILY COLLECTION, PART I



1932 Cent, MS67 Red Among the Finest Certified

3715 1932 MS67 Red PCGS. CAC. Ex: Bender Collection. Sparkling luster with golden-orange patina and superb definition. No coins have been certified finer by NGC and PCGS combined, and this issue is rare in the current grade with CAC endorsement. Population: 62 in 67 (5 in 67+) Red, 0 finer. CAC: 17 in 67, 0 finer (7/22).

Ex: *Central States Signature* (Heritage, 4/2001), lot 5940.

From The Bender Family Collection, Part I.

NGC ID# 22D5, PCGS# 2623



1932-D Cent, MS67 Red Among the Highest Graded Examples

3716 1932-D MS67 Red PCGS. CAC. Ex: Bender Collection. Only the Philadelphia and Denver mints were responsible for Lincoln cent production in 1932. The two issues are fairly similar in terms of their overall accessibility, but the 1932-D is considerably more difficult to locate in this top grade. Each side exhibits flaming fire-orange color and surfaces that glow with radiant satin mint luster. The devices are pinpoint-sharp, and the fields show nothing more than the tiniest of flecks. Population: 35 in 67 (2 in 67+) Red, 0 finer. CAC: 6 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22D6, PCGS# 2626



1933 Cent, MS67+ Red CAC-Distinguished Top-Grade Rarity

3717 1933 MS67+ Red PCGS. CAC. Ex: Martin-Bender. The Duckor 1933 cent, previously a gem of the Jerald L. Martin Collection, is one of the finest-known examples. Distinguished by both the Plus designation and the CAC green label, it is unsurpassed in both visual and technical capacities. Although the 1933 is plentiful to a certain degree in the base MS67 Red grade, Plus-designated coins are rare — just 18 reported at PCGS — and only 23 coins merit CAC approval. Blazing fire-orange mint luster engulfs this high-end Superb Gem, and sharp design elements lack bothersome abrasions. A total absence of carbon spotting promotes strong visual appeal. Population: 88 in 67 (18 in 67+) Red, 0 finer. CAC: 23 in 67, 0 finer (7/22).

Ex: *FUN Signature* (Heritage, 1/2019), lot 4088; *The Dr. and Mrs. Steven Duckor Collection of Lincoln Cents / Central States Signature* (Heritage, 4/2020), lot 3131.

From The Bender Family Collection, Part I.

NGC ID# 22D7, PCGS# 2629



1933-D Cent, MS67 Red High-End Registry Contender

3718 1933-D MS67 Red PCGS. CAC. Ex: Bender Collection. Sharp and satiny, showing rich copper-orange surfaces with no carbon spotting. This Denver issue is plentiful overall, but full Red examples are scarce in MS67, and none are numerically finer. This piece is a rarity in this grade with CAC endorsement. Population: 56 in 67 (3 in 67+) Red, 0 finer. CAC: 13 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22D8, PCGS# 2632

EARLY HALF DIMES



1795 V-4, LM-10 Half Dime, MS66+ Condition Census Quality

3719 1795 V-4, LM-10, R.3, MS66+ PCGS. CAC. Ex: Bender Collection. The Flowing Hair half dime was one of the first silver denominations introduced by the United States Mint. Although the inaugural coins were dated 1794, production actually began in 1795 with the first delivery (7,756 coins) occurring on March 30. It is believed that most of those were dated 1794. Some, however, were dated 1795. An additional 78,660 half dimes were struck through the end of the year. Writing in his *Complete Encyclopedia*, Walter Breen estimates that 1795-dated half dime production outpaced 1794 coins by a margin of 10 to one.

Ten die varieties have been identified for the 1795 half dime. The V-4, LM-10 marriage features a berry centered under the space between U and N in UNITED. This particular example is in a late die state with a rim cud over (LIBER)TY and star 9. Lapping to remove clash marks have thinned out the stars somewhat, and spindly die cracks appear on each side. This is one of the more accessible die combinations for the year.

The certified population data at PCGS suggests the 1795 half dime is most often seen in heavily circulated condition, generally ranging from VG to VF, although example remain available in XF and AU grades. In fact, a fair number of 1795 half dimes appear to have been saved in Uncirculated condition, whether intentionally or by happenstance. For advanced specialists, an MS63, MS64, or even Gem example is not out of the question. A small number of exceptionally high-grade coins in MS66 and MS67 have somehow managed to survive, rounding out the Condition Census. We are pleased to be able to offer one here. The hallmark of this Premium Gem is its original multicolor toning. An array of rainbow hues cover each side without diminishing the vibrant underlying luster. Liberty's portrait shows strong detail, and marks are essentially unseen without a loupe. Exceptional quality for the grade has been recognized by both PCGS and CAC. Population (all varieties): 11 in 66 (2 in 66+), 3 finer. CAC: 6 in 66, 2 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 22ZV, PCGS# 38594 Base PCGS# 4251



1797 15 Stars Half Dime, MS64+ V-2, LM-1 Original Colorfully Toned Surfaces Ex: Eliasberg-Bender

3720 1797 15 Stars, V-2, LM-1, R.3, MS64+ PCGS. CAC. Ex: Eliasberg- Bender. The 15 Stars obverse die was prepared for 1797 coinage before Tennessee joined the Union as the 16th state on June 1, 1796. Thus, 1797 half dimes are seen with 13 Stars, 15 Stars, and 16 Stars. This example — formerly in the Eliasberg Collection — is probably fifth in the Condition Census, with a pedigree well over a century long and incredible eye appeal, and it is a coin that certainly carries its own credentials.

This Choice piece with the PCGS Plus designation is a coin of amazing quality. The Logan-McCloskey reference mentions this very coin as a notable specimen coming out of the Eliasberg sale, where it was graded MS65. The Eliasberg catalog devoted two-thirds of a page to the coin, describing it as:

"Incredible Gem 1797 15 Stars. Finest Seen. The obverse and reverse are weak at the centers with strong peripheral detail. Intense frosty light silver luster with mottled pink and green iridescence. A few very minor abrasions are noted with the aid of magnification. To summarize: Wow!"

Even though the 1797 15 Stars half dimes are the most available variety of the year, they are rare and arguably undervalued. PCGS shows just this coin in MS64+, with two finer, one each in MS66 and MS67. That population has not changed over at least the last eight years, when this coin was part of Eugene Gardner's exceptional collection. The present piece is the sole Plus-graded MS64 example at PCGS. The finest pieces at NGC are two submissions — one in MS65, one in MS66. PCGS Population: 1 in 64+, 2 finer (7/22).

Ex: Richard B. Winsor Collection; Chapman Brothers (12/1895); J.M. Clapp; Clapp Estate; Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 5/1996), lot 897; The Eugene H. Gardner Collection, Part I (Heritage, 6/2014 as MS64 PCGS CAC, without the Plus assignment); lot 30177; Summer FUN Signature (Heritage, 7/2016), lot 3792.

From The Bender Family Collection, Part I.
NGC ID# 22ZZ, PCGS# 38597 Base PCGS# 4258



1797 V-3, LM-3 Half Dime, MS66 16 Stars Obverse Ex: Pogue-Bender

3721 1797 16 Stars, V-3, LM-3, R.5, MS66 PCGS. CAC. Ex: Pogue-Bender. Our first silver coins, half dollars and dollars, were coined in the last quarter of 1794, with half dimes minted early in 1795 (bearing the 1794 date). At the time, the nation consisted of 15 states, as Vermont became a state in 1791, and Kentucky in 1792. For that reason, those initial silver coins had 15 stars. Once Tennessee was admitted to the Union in June 1796, another star was added to the silver and gold coins, creating the 16 star varieties.

Some 1797 half dimes also exist with just 15 stars, and we believe that those pieces were coined from an obverse die that was actually engraved early in 1796, omitting the final date digit, in anticipation of a coinage need that never materialized. Early in 1797, that die was completed by punching a 7, then the die was hardened and put to use. Those were the first 1797 half dimes minted, and they are known by the variety notation Logan-McCloskey 1 (LM-1). When a new obverse die was created in 1797 for further coinage, the obverse was correctly engraved with 16 stars. As Pennsylvanians and others migrated to the Northwest Territory in the early and mid-1790s, Mint officials obviously and correctly realized that additional states were on the horizon, and they also realized that they would soon run out of space for additional stars representing more states. The last half dime obverse engraved in 1797 (LM-4) had 13 stars representing the original 13 states, and that star count remained constant into the 20th century with only a few exceptions.

The Pogue cataloger sold this coin short, in our opinion, when he wrote:

"This is the finest example known from these dies. Two of its closest competitors are pieces we have offered in the last dozen years: the 2004 Oliver Jung specimen, graded PCGS MS-65, and the Eliasberg coin currently graded NGC MS-66."

However, both of those coins are actually examples of LM-2, and not LM-3 that is offered here. The only comparable example of LM-3 that we have located is the MS66 NGC coin that appeared as lot 85 in the August 1998 Bowers and Merena Rarities sale and reappeared in our August 2014 sale of the Oliver Jung Collection. Although PCGS grades three 1797 half dimes in MS66 and one in MS67, and NGC adds three more graded MS66, we are aware of just four 1797 half dimes that exceed MS65, three in MS66 and one in MS67, as shown in the following roster.

Finest 1797 Half Dimes

LM-1 MS67 PCGS. Pittman Collection (David Akers, 10/1997), lot 426; Superior (2/1999), lot 552; Superior (2/2002), lot 1654; Stack's-Bowers (5/2015), lot 1008.

LM-2 MS66 NGC. Eliasberg Collection (Bowers and Merena, 5/1996), lot 899; American Numismatic Rarities (1/2005), lot 322; Stack's (1/2010), lot 3143.

LM-3 MS66 PCGS. CAC. The Present Specimen. Lawrence R. Stack Type Set; D. Brent Pogue Collection (Stack's-Bowers, 5/2015), lot 1009; New York Signature (Heritage, 10/2016), lot 5178.

LM-3 MS66 PCGS. Bowers and Merena (8/1/1998), lot 85; Oliver Jung Collection (Heritage, 8/2014), lot 5549.

While the MS67 LM-1 half dime is numerically finer according to PCGS, this piece and the similarly graded Oliver Jung coin that we sold in August 2014 are the sharpest struck 1797 half dimes we have encountered. In addition to the sharp strike, this piece exhibits pristine surfaces with full mint luster and pewter-gray surfaces beneath original cobalt-blue, emerald-green, and iridescent toning. Careful examination, even with a strong glass, will fail to turn up more than a few minuscule marks that have gathered in the last 220 years since this beauty was struck. A record price may be in the offing.

From The Bender Family Collection, Part I.

NGC ID# 22ZZ, PCGS# 38599 Base PCGS# 4259



1800 V-2, LM-3 Half Dime, MS64 Popular LIBEKTY Variety

3722 1800 LIBEKTY, V-2, LM-3, R.4, MS64 PCGS. Ex: Bender Collection. A defective letter R punch is the cause of the well-known LIBEKTY variety. The top of the punch broke off, thus the letter somewhat resembles a K instead of an R. Perhaps more interesting is the failure of the reverse die near the left shield point, which encompasses the BU in PLURIBUS, as made. The present near-Gem is memorable for its vibrant multicolor toning. Fire-red, electric-blue, and orange-gold colors embrace most of both sides. No marks are noticeable. The strike is good for the series, with the usual Draped Bust type incompleteness above the right wing opposite Liberty's high relief shoulder. Population: 7 in 64, 5 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 2326, PCGS# 38603 Base PCGS# 4265





1802 Half Dime Sharply Defined AU53 A Classic American Rarity, V-1, LM-1 The Eliasberg-Bender Specimen

3723 1802 V-1, LM-1, R.5, AU53 PCGS. CAC. Amato-103. Ex: Eliasberg-Bender. The 1802 half dime in this lot is one of the memorable survivors of a date and denomination that has helped define many of the great collections in numismatic history. This example once resided in the cabinet of Louis Eliasberg, Sr., still the only numismatist to have assembled a complete collection of United States coinage.

Relatively few 1802 half dimes have survived the ravages of time. In order to determine just how rare these coins in fact are, Heritage cataloger and researcher, the late Dr. Jon P. Amato, compiled a population census of this important issue in 2017, in conjunction with our sale of this very 1802 half dime. He documented 31 separate specimens, 13 of which are in the Poor to Very Good level of preservation, nine in Fine and Very Fine, and nine in Extremely Fine and About Uncirculated. No 1802 half dimes are currently known in Mint State condition. Current estimates range from 35 surviving pieces (per PCGS CoinFacts) to as many as 50 examples, as suggested in Jeff Garrett and Ron Guth in their fourth edition of *100 Greatest U.S. Coins*.

The 2023 *Guide Book* 1802 half dime mintage remains at 3,060 pieces, despite numerous studies that indicate a smaller amount was struck based on expected survival rates. We suggest a true mintage of about 1,000 pieces. A four or five percent survival rate would then put the extant population in the 40 to 50 range, more or less in line with current estimates. Only one die pair was used to strike all known 1802 half dimes. The Valentine reference describes this marriage as V-1, and Russell Logan and John McCloskey (1998) list it as LM-1. All known 1802 half dimes exhibit variations in design detail. Slight weakness is visible on the stars along the left obverse border, and some of the drapery lines are not sharply defined. The reverse, on the other hand,

illustrates pronounced areas of weakness, along with some sharply defined design elements. Some of these include:

- Absence of the left part of cloud 4, and weakness in the remainder of the cloud.
- Absence of three of the 13 stars above the eagle.
- Absence of URIB on the scroll (though these letters show weakly on some XF and AU examples).
- Boldness of UNUM on most coins grading VG and finer.
- Weakness on the central horizontal stripes on the upper shield.

Virtually all known 1802 half dimes display these strike irregularities to one extent or another, and these characteristics should be considered when evaluating examples of the issue. This coin displays attractive cobalt-blue, lavender, and soft golden-gray toning throughout both sides. The design elements are sharply defined for an 1802, showing relatively minor weakness in the areas alluded to above. Liberty's hair is especially strong as are the right-side stars and dentils. The horizontal and vertical shield lines, the eagle's wing and tail feathers, and the stars are better defined than typically seen; even star 4 reveals a modicum of detail. The surfaces of each side are remarkably clean.

The most distinctive pedigree marker is a minute, as-made planchet void beneath Liberty's chin, which appears as a dot. We also note a faint linear mark on the chin, and a nearly imperceptible diagonal pinscratch on the upper shield are mentioned solely for identification purposes. This is a beautiful, impairment-free coin that will form the centerpiece of an early half dime set. To this day, ownership of a quality 1802 half dime is a mark of distinction not to be ignored when building an advanced collection. Population: 1 in 53, 2 finer. CAC: 1 in 53, 0 finer (7/22).

Ex: *U.S. Coin Co.* (4/1917), lot 215; *Empire Collection (Stack's, 11/1957)*, lot 628; *Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996)*, lot 903.

From The Bender Family Collection, Part I.
PCGS# 38607 Base PCGS# 4268

BUST HALF DIMES



1829 V-12, LM-13.1 Half Dime, MS67
Ex: Simpson, Colorfully Toned

3724 1829 V-12, LM-13.1, R.1 MS67 PCGS. CAC. Ex: Simpson-Bender. LM-13 had an interrupted production, striking the 1830 LM-1.1 between LM-13.1 and LM-13.2. The latter subvarieties are easy to distinguish, since LM-13.2 displays prominent "bar" clash marks on Liberty's ear, and a double clash mark above the eagle's head that resembles a shark's fin. The present coin is unclashed and therefore LM-13.1. Although the variety is obtainable in quality Mint State, our auction archives do not show any example of the die marriage previously offered in a grade above MS65. This lustrous and essentially pristine Superb Gem is bathed in sea-green, ruby-red, and powder-blue patina. The strike shows only minor incompleteness, and the eye appeal is outstanding.

From The Bender Family Collection, Part I.

NGC ID# 232B, PCGS# 38628 Base PCGS# 4276



1830 V-1, LM-14 Half Dime, MS68
None Finer at PCGS
Ex Simpson-Bender

3725 1830 V-1, LM-14, R.3, MS68 PCGS. Ex: Simpson-Bender. The half dime denomination resumed in 1829 after an absence of more than two decades from U.S. coinage, having not been struck since 1805. This spectacular 1830 example represents the LM-14 variety, a die pair that produced a handful of remarkably high-grade circulation strikes, but none finer than this sparkling Superb Gem coin. It is, in our opinion, inarguably the finest half dime certified for the date, and one of only a half dozen half dimes to achieve the MS68 PCGS grade level for the entire Capped Bust half dime series. The lightly toned, pearlescent surfaces are needle-sharp and essentially flawless. Faint iridescence imparts colorful accents, subtle yet sublime. This is a coin worthy of the finest half dime set, bolstered by its pedigree from The Bob R. Simpson - Thomas J. Bender collections. Population: 1 in 68, 0 finer (7/22).

From The Bender Family Collection, Part I.





**1831 Capped Bust Half Dime, MS68
V-3, LM-7, Incredible Toning
Ex: Simpson-Bender**

3726 1831 V-3, LM-7, R.2, MS68 PCGS. Ex: Simpson-Bender. What is perhaps the most visually stunning coin in the sale is also the sole-finest 1831 half dime at PCGS. This unforgettably toned V-3, LM-7 half dime exists in its own universe, its outer reaches toned cobalt blue, transitioning to electric blue, dotted with magenta and plum accents. The portrait shines forth like the sun, with gold and orange colors over the frosted face of Liberty. Beneath the vibrant toning, a sharp strike exists and Liberty's cheek is virtually free of imperfection. The obverse stars are fully formed and bold detail exists beneath the reverse toning. This coin is an eyeful, and is sure to serve as a memorable capstone to the most advanced Capped Bust half dime set. Population: 1 in 68, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 232D, PCGS# 38662 Base PCGS# 4278



**1832 V-6, LM-13 Half Dime, MS67
Lustrous and Nicely Toned**

3727 1832 V-6, LM-13, R.3, MS67 PCGS. CAC. Ex: Bender Collection. The filled-in lower loop of the 8 in the date distinguishes the obverse, while the pervasive weakness on the reverse lettering, a sign of extensive die lapping, confirms the reverse. Logan-McCloskey, while noting the die pair's scarcity, also states that, "A number of high grade examples of this die marriage have surfaced over the years." As a Superb Gem, this beauty certainly qualifies. Both sides have vibrant luster beneath a mixture of reddish-orange, violet, and pale silver-gray patina. Carefully preserved and memorable. Population: 15 in 67 (3 in 67+), 2 finer. CAC: 11 in 67, 1 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 232E, PCGS# 38684 Base PCGS# 4279



1832 V-6, LM-13 Half Dime, MS68+ Sole-Finest Capped Bust Example

3728 1832 V-6, LM-13, R.3, MS68+ PCGS. CAC. Ex: Simpson-Bender. This spectacular Superb Gem half dime lacked notoriety until 17 years ago, when it appeared in a Bowers & Merena auction as part of the James W. Lull Collection. It was graded “only” MS68, although the cataloger clearly recognized this was an exceptional coin, noting in his discussion of the V-6 die marriage:

“Writing in 1998, Russell Logan and John McCloskey could muster “only” a Choice BU coin as a notable example. Apparently, the authors were unaware of the existence of this exquisite Superb Gem. With full, vibrant mint frost and nary a detracting abrasion to report, this coin is probably the finest 1832 V-6 Half Dime extant. It is also very likely the single-finest certified 1832 Half Dime of all die marriages ...”

Since that assessment from many years ago, this coin’s credentials have done nothing but improve. Having added the PCGS Plus designation and CAC endorsement, population reports confirm it is indeed the sole-finest V-6, LM-13 half dime, and also the finest Capped Bust half dime regardless of date or variety. Close examination of this jewel-like coin only confirms what others now know. The beauty and complexity of this coin’s toning is like trying to catch lightning in a bottle. The colors shift and resonate from every view on both the obverse and the reverse, energized by sparkling mint luster that glitters from essentially flawless, frosted fields and motifs. The strike is sharp — perhaps not full, but nearly so, and it is secondary to the ever-changing ice-blue, silver, and reddish-gold hues that command attention and cannot be ignored. Subtle iridescence adds nuances almost beyond belief. And the luster just does not quit. This coin is destined for the finest half dime set or for the most advanced type collection, and it would be equally at home in a spectacular assemblage of outstandingly toned coins. Population: 2 in 68 (1 in 68+), 0 finer. CAC: 1 in 68, 0 finer. NGC reports a single MS67 as its top coin (7/22).

From The Bender Family Collection, Part I.

NGC ID# 232E, PCGS# 38684 Base PCGS# 4279





**1833 V-4, LM-3.4 Half Dime, MS67+
Tied for Finest at PCGS for the Date
Destined for a Top Registry Set**

3729 1833 V-4, LM-3.4, R.2, MS67+ PCGS. CAC. Ex: Simpson-Bender. The 3s in the date are relatively wide on the V-4, LM-3 die marriage. The O in OF is low over the U below. Extensive cracking and clashing speak to the late state of the dies when this Superb Gem was struck. The coin is fabulously well-preserved with original silver surfaces and complementary glints of pale golden color. Brilliant luster shines from each unabraded and boldly detailed side. An unimprovable survivor that should find a good home in a top Registry Set. Population (all 1833 half dime varieties): 15 in 67 (2 in 67+), 0 finer. CAC: 8 in 67, 0 finer (6/22).

From The Bender Family Collection, Part I.

NGC ID# 232F, PCGS# 38691 Base PCGS# 4280

**1834 Half Dime, MS67+
V-1, LM-2, Repunched F
Splendidly Patinated**

3730 1834 V-1, LM-2, R.1, MS67+ PCGS. CAC. Ex: Simpson-Bender. The F in OF is widely repunched, and the bases of the 18 in the date are level. LM-2 is often selected for type purposes, but any variety becomes rare at the MS67+ level. Among all 1834 half dimes, PCGS has certified just three pieces as MS67+, and only as MS68 (7/22). This Superb Gem exhibits exquisite cherry-red, peach-gold, and navy-blue toning. The strike is sharp, and no virtually contact is evident, even upon inspection beneath a loupe. The quality is practically unsurpassable for the type, date, and variety.

From The Bender Family Collection, Part I.

NGC ID# 232G, PCGS# 38702 Base PCGS# 4281



1835 V-9, LM-6 Half Dime, MS66+ Large Date, Small 5C, None Finer

3731 1835 Large Date, Small 5C, V-9, LM-6, R.2, MS66+ PCGS. CAC. Ex: Simpson-Bender. Diagnostics for the LM-6 variety include 3 and 5 in the date spaced apart, and the placement of the 5 and C in the denomination relative to the fletching and branch tip. This Premium Gem ranks as the finest Large Date, Small 5C 1835 half dime at PCGS by the margin of the Plus designation. Shades of gold and teal dominate the obverse. The reverse exhibits additional violet color. Both sides are highly lustrous and essentially fully struck. Population (all Large Date, Small 5C varieties): 6 in 66 (1 in 66+), 0 finer. CAC: 2 in 66, 0 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 232H, PCGS# 38714 Base PCGS# 4283

1835 Half Dime, Unsurpassed MS66+ V-4, LM-7, Large Date, Large 5C

3732 1835 Large Date, Large 5C, V-4, LM-7, R.3, MS66+ PCGS. CAC. Ex: Bender Collection. The 5 in the flag of the date has a stubby top, while the 5 in 5C on the reverse has a long, slightly curved flag and that numeral is only slightly under the fletchings. This piece is close to a full strike, save for the top of the left (facing) wing just left of the shield and the highest hair points on Liberty's tresses. Glorious aqua and pink patina and absence of relevant contact put this piece in the top drawer for eye appeal and quality. Population: 28 in 66 (3 in 66+), 0 finer. CAC: 8 in 66, 0 finer (6/22).

Ex: Summer FUN Signature (Heritage, 7/2016), lot 3794, where it brought \$8,812.50.

From The Bender Family Collection, Part I.
NGC ID# 232H, PCGS# 38711 Base PCGS# 4282



**1835 V-5, LM-8.2 Half Dime, MS67+
Small Date, Large 5C, Late Die State
Single Finest at PCGS**

**1835 V-7, LM-10 Half Dime, MS67
Small Date, Small 5C, Ex: Simpson**

3733 1835 Small Date, Large 5C, V-5, LM-8.2, R.2, MS67+ PCGS. CAC. Ex: Simpson-Bender. The Large 5 in the denomination is left of the fletching, while the 5 in the date is under the curl. This Small Date, Large 5C representative in MS67+ stands as the sole finest of the type at PCGS, followed by a single MS66+ coin and then five Gems.

Heavy clashing on each side and advanced die cracks at TED and OF on the reverse confirm the late die state. Light golden toning complements impeccably preserved surfaces awash in vibrant mint luster. Unrivalled quality. Population: 1 in 67 (1 in 67+), 0 finer. CAC: 1 in 67, 0 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 232H, PCGS# 38716 Base PCGS# 4284

3734 1835 Small Date, Small 5C, V-7, LM-10, R.1, MS67 PCGS. CAC. Ex: Simpson-Bender. Jade-green dominates the centers, though the obverse border is rose-red and the reverse periphery is almond-gold. Liberty's cheek displays glimpses of plum-mauve and russet. Lustrous and sharply struck with a pristine reverse and only trivial obverse contact. LM-10 is among the more prevalent 1835 die marriages but, along with LM-11, is one of just two Small Date, Small 5C varieties. Since LM-11 is conditionally rare, those who collect by *Guide Book* listing usually select an example of LM-10. The die pair is identified by a die break within the upper loop of the second S in STATES.

Ex: Dallas Signature (Heritage, 3/2013), lot 3268.

From The Bender Family Collection, Part I.
NGC ID# 232H, PCGS# 38719 Base PCGS# 4285



1836 V-4, LM-3 Half Dime, MS66+ 3 Over Inverted 3, Ex: Simpson

3735 1836 3 Over Inverted 3, V-4, LM-3, FS-301, R.1, MS66+ PCGS. CAC. Ex: Simpson-Bender. The scarce late die state with a bold vertical die crack across the cap to the rim. LM-3 is a *Guide Book* variety, the 3 Over Inverted 3, although the die crack is more dramatic. A second prominent crack extends the first A in AMERICA to the rim. Additionally, the U in UNITED is widely repunched. The present Superb Gem is tied as finest known for the variety. It displays vibrant pumpkin-gold and apple-green toning. The preservation is outstanding, and the strike is fairly sharp. A prize for the alert connoisseur.

From The Bender Family Collection, Part I.
NGC ID# 232], PCGS# 38729 Base PCGS# 4287

1836 Small 5C Half Dime, MS67+ V-6, LM-5, Ex: Pogue

3736 1836 Small 5C, V-6, LM-5, R.2, MS67+ PCGS. CAC. Ex: Pogue-Bender. Tied for finest PCGS-graded among all 1836 half dimes. The (7/22) PCGS Population shows none graded MS68 or finer, and three coins graded MS67+: one as a Large 5C, one as a Small 5C without further attribution, and one as LM-5, though not the present piece. Described in the Pogue catalog as "perhaps the single finest known example," it offers rich fire-red toning that gradually deepens toward the borders. Only minute imperfections emerge upon strong magnification. LM-5 is readily identified by wide repunching on both star 1 and the N in UNITED.

Ex: *Pinnacle Rarities*; January 2003 FUN Convention; D. Brent Pogue Collection, Part I (*Stack's Bowers*, 5/2015), lot 1032.

From The Bender Family Collection, Part I.
NGC ID# 232], PCGS# 38728 Base PCGS# 4288



**1837 Capped Bust Half Dime, MS64
V-2, LM-4, Small 5C, Ex: Simpson**

3737 1837 Small 5C, V-2, LM-4, R.2, MS64 PCGS. CAC. Ex: Simpson-Bender. LM-4 is its own *Guide Book* variety, as the sole Small 5C marriage for the final-year 1837 Capped Bust half dime. Die cracks extend across the cheek, through the first T in STATES, and from the right scroll end to the eagle's neck. This is a desirable butter-gold near-Gem. The strike is crisp except on the top of the E in STATES. The lustrous surfaces show only delicate marks.

From The Bender Family Collection, Part I.

PCGS# 38734 Base PCGS# 4290



**1837 Capped Bust Half Dime, MS66+
V-1, LM-5, Large 5C, Ex: Simpson**

3738 1837 Large 5C, V-1, LM-5, R.1, MS66+ PCGS. CAC. Ex: Simpson-Bender. A repunched first A in AMERICA is the chief pick-up point for this available final-year die pairing. The present lot is the highest-graded 1837 LM-5 half dime we have ever auctioned. At PCGS, it is tied for finest certified with one other piece (7/22). NGC lists an MS66 coin as finest certified as LM-5, though one unattributed example is graded MS67★, and might be LM-5. The present piece is memorable for its autumn-brown, ocean-blue, lilac, and orange-red toning. The surfaces are exemplary, even by the lofty standards of its designated grade.

From The Bender Family Collection, Part I.

NGC ID# 232K, PCGS# 38733 Base PCGS# 4289

EARLY DIMES



1800 JR-2 Dime, MS66+ Sole Finest Certified Example Ex: Menjou-Bareford-Lovejoy- Gardner-Simpson

3739 1800 JR-2, High R.4, MS66+ PCGS. CAC. Ex: Simpson-Bender. The authors of *Early United States Dimes, 1796-1837* make the interesting point, explaining “Dimes dated 1800 are much scarcer than is generally realized. In fact, as a date, its frequency of appearance at public auction has been less than any date of the 1796-1837 period, except 1804.” Winston Zack, Louis Scuderi, and Michael Sherrill estimate that only 150 to 250 1800 dimes survive in all. With 21,760 pieces reportedly struck, that equates to a survival rate of 0.7% to 1.1%. These coins clearly served their purpose in the channels of early American commerce.

Only one obverse die was shared between two different reverses to strike the 1800-dated dimes, JR-1 and JR-2, with the latter scarce to rare and the former very scarce. This is an example of the JR-2 die variety — one of the two varieties known for the year. On the reverse, the eagle bites down on star 13 — the sole diagnostic needed. The A's are wider than on the JR-1. A wispy die crack proceeds from the lower drapery through the last 0 in the date to the rim, diagnostic of the later die state. A small lump of metal appears as a dotlike blob between the 1 and 8 in the date. A small rust pit shows between the hair ribbon and star 4.

A handful of high-grade 1800 dimes hold positions on the Condition Census, but none exceed the quality of this Plus-graded and CAC-endorsed Premium Gem, which occupies the sole finest spot on the list of graded examples. It is followed by the former Pogue coin in MS65, a coin in MS64, and an MS63+ at PCGS. NGC reports two Gems followed by an MS63, and MS61 and an MS60 (6/22). This coin remains the hands down single-finest 1800 dime available to collectors, earned by both its high numeric grade and the impressive Menjou-Bareford-Lovejoy-Gardner-Simpson pedigree.

Lovely cobalt-blue, russet-lilac, amber-copper, and silver-tan areas alternate throughout both sides. Of special note on this richly-toned coin: There are remarkably few abrasions or marks, and certainly none worthy of singular notice. A tiny dark fleck on the eagle's right (facing) wing serves as a useful pedigree marker.

Ex: Adolphe Menjou Collection (*Stack's*, 6/1950), lot 12; Harold Bareford Collection (*Stack's*, 10/1981), lot 142; Allen F. Lovejoy Collection (*Stack's*, 10/1990), lot 15; Albert W. Savage Collection (*Stack's*, 10/1997), lot 444; Eugene H. Gardner Collection, Part I (*Heritage*, 6/2014), lot 30231; The Bob R. Simpson Collection, Part II (*Heritage*, 11/2020), lot 3029.

From The Bender Family Collection, Part I.

NGC ID# 236H, PCGS# 38755 Base PCGS# 4470



1805 4 Berries Dime, MS65 JR-2, Excellent Large Eagle Type Coin

3740 1805 4 Berries, JR-2, R.1, MS65 PCGS. CAC. Ex: Bender Collection. The JR-2 die pair is by far the more available of two 1805 die marriages. It is perhaps the most popular representative of the Heraldic Eagle reverse design for dime collectors due to the number of Mint State examples that survive up to the Superb Gem level. As expected, the JR-2 variety becomes progressively scarcer approaching Gem quality such as this richly toned, lustrous coin. A ring of bluish-gray patina surrounds shades of emerald-green, ruby-red, and violet before orange and pinkish-gold hues enliven the central devices. A crescent-shaped die crack loops down through ERT of LIBERTY to indicate a late die state, as do multiple areas of die clashing. The obverse strike remains sharp despite the shared die on JR-1 and JR-2, which coined the entire 120,780-piece mintage. Slight rounding at stars 6 and 7 is easily forgiven. Liberty's hair strands and curls are well-defined, as are the drapery folds.

The workhorse obverse is paired with an oddball reverse, as if the die sinker lacked a coherent plan. The reverse die may have been made as early as 1798, so no one knows for sure who to blame, but the combination of odd letter sizes throughout UNITED STATES OF AMERICA and the inexplicable arrangement of field stars gives JR-2 quaint appeal. The absence of a fifth berry is the least of its anomalies. The reverse is well struck compared to many JR-2 pieces. All of the field stars are fully outlined and most of them are sharp. Some light vertical striations are of Mint origin. Excellent eye appeal and technical quality remains throughout both sides, earning this memorable Gem coin its well-deserved CAC approval. Population: 13 in 65, 12 finer. CAC: 3 in 65, 5 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 236S, PCGS# 38769 Base PCGS# 4477

BUST DIMES



1820 Bust Dime, MS64+ JR-11, Colorful Album Toning

3741 1820 Medium 0, JR-11, R.3, MS64+ PCGS. CAC. Ex: Bender Collection. PCGS calls this a Large 0 on the holder, although JR-11 is more accurately described as a Medium 0 variety. (The PCGS website lists JR-11 as a Small 0, further confusing things). Reliable diagnostics for JR-11 include the foot of I in UNITED well below the adjacent T, the 1 in 10 C far left of the feather tip, and the C in 10 C small. This lustrous, borderline Gem example displays vibrant blue album toning at the margins and pale reddish-gold interiors. The central devices are sharp, with characteristic weakness on a few stars as seen on even the finest JR-11 coins. CAC endorsement confirms the overall surface quality and eye appeal of this high-end near-Gem dime.

From *The Bender Family Collection, Part I*.

NGC ID# 236X, PCGS# 38789 Base PCGS# 4493



Mint Director Robert Patterson, 1806-1824



1822 JR-1 Capped Bust Dime, MS66 Finest Known of This Key Date Beautiful Toning, CoinFacts Plate Coin

3742 1822 JR-1, High R.3, MS66 PCGS. Ex: Dunham-Pogue-Bender. The 1822 owns a long history as one of the premier dates in the Bust dime series, despite an official mintage of 100,000 pieces struck. Dime researchers and collectors are quick to note that the Mint's records consist almost entirely of 1821-dated dimes shipped in 1822. Most recently, the *Bust Dime Variety Identification Guide* (published in 2015) Wilson Zack, Louis Scuderi, and Michael Sherrill provides an up-to-date survival estimate of 200 to 250 pieces in all grades, of which no more than 30 examples are known in VF or better condition.

There can be no question the 1822 date is a key to the series. Great dime collections are judged by the most challenging issues for the design, and 1822 dimes present just such a challenge. To find one with fully visible dentils plus any semblance of a sharp central strike is a true prize. On this Premium Gem, the left-side obverse peripheral elements are slightly to moderately flat, especially the dentils from 4 to about 10 o'clock — an unavoidable characteristic seen on even high-grade examples. All 1822 dimes were struck from a single die pair, with the right-hand stars widely spaced and star 1 nearly touching Liberty's drapery.

About 10 pieces exist in Mint State, the finest being the present coin certified MS66 PCGS. NGC reports a second MS66 example (a coin we have had the privilege of selling on a few occasions in the past 20 years), yet the current specimen is essentially in a class by itself in terms of pedigree, technical quality, and eye appeal. It serves as the PCGS CoinFacts plate coin, and has graced many fine collections during its known history. Amazingly, this coin set the world record for an 1822 dime more than 15 years ago -- a record still untouched, although that remarkable feat may be surpassed by its current appearance. We expect nothing less when this storied 1822 dime is called.

Ex: William Forrester Dunham Collection (*B. Max Mehl*, 6/1941), lot 144; Milton A. Holmes Collection (*Stack's*, 10/1960) lot 2694; Northern Bay Collection (*Stack's*, 3/200) lot 4173, where it realized a record \$149,500; D. Brent Pogue Collection, Part III (*Stack's/Bowers & Sotheby's*, 2/2016) lot 3023; Tom Bender Collection.

From The Bender Family Collection, Part I.

NGC ID# 236Z, PCGS# 38801 Base PCGS# 4497



1824/2 JR-1 Capped Bust Dime, MS64+ Flat Top 1 in 10 C.

Lustrous, Subtle Toning Accents

3743 1824/2 Flat Top 1 in 10 C., JR-1, R.1, MS64+ PCGS. CAC. Ex: Bender Collection. The unknown mintage makes the 1824/2 an enigmatic Capped Bust issue. Two varieties include the more-available JR-1 variety, as well as the rare JR-2 with a Pointed Top 1 in 10 C. Neither variety is available with any frequency approaching the Gem Uncirculated level. This is a lustrous and subtly toned JR-1 example, with attractive reddish-tan accents that enrich pearlescent silver-gray surfaces. The 1824/2 is characteristically weak at the eagle's head, neck, and lower extremities, yet the date numerals are bold and interesting to study. In fact, the entire obverse is sharp, with crisp definition on every star and throughout Liberty's portrait. CAC endorsement and the PCGS Plus designation place this attractive coin solidly within the 1824/2 Condition Census. Population: 10 in 64 (1 in 64+), 3 finer. CAC: 3 in 64, 2 finer (6/22).

Ex: Regency Auction 37 (Legend, 3/2020), lot 245.

From The Bender Family Collection, Part I.

NGC ID# 2373, PCGS# 38805 Base PCGS# 4502

1827 Capped Bust Dime, MS65 Pointed Top 1, JR-4 Variety

3744 1827 Pointed Top 1, JR-4, R.2, MS65 PCGS. CAC. Ex: Bender Collection. Double dentils between 2 and 7 in the date and to the left of U in UNITED help identify this JR-4 variety. Lustrous and satiny surfaces are incredibly smooth and attractive, with pale-blue and rose toning that radiates Gem quality throughout both sides. Although the 1827 date is notorious for its uneven strikes, this CAC-endorsed MS65 lacks sharpness only at the left-hand stars, which defy central definition. 1827 dimes represent the second-largest mintage of the entire Capped Bust series, topping 1.2 million pieces and requiring 13 die marriages. JR-4 examples are only moderately scarce overall, yet always challenging this nice. PCGS Population (all varieties): 21 in 65 (3 in 65+), 3 finer. CAC: 6 in 65, 2 finer (6/22).

From The Bender Family Collection, Part I.

NGC ID# 2375, PCGS# 38814 Base PCGS# 4504



1833 Dime, Last 3 High, JR-5, MS65+ The Well-Respected Norweb Coin

1834 JR-5 Bust Dime, MS67 Among the Finest at PCGS An Early Die State, Vividly Toned

3745 1833 Last 3 High, JR-5, R.1, MS65+ PCGS. CAC. Ex: Norweb-Bender. Its October 1997 appearance in the Norweb Collection Part 1 auction proclaimed the satin-smooth, iridescently toned High Last 3 1833 dime was "possibly finest known." Still thoroughly attractive and highly lustrous, this sparkling, Plus-graded Gem is only marginally surpassed by five other Last 3 High examples at PCGS, of which only one or two pieces are definably finer. Largely subjective factors separate the high-class coins that share rarified air at the top, not the least of which is CAC endorsement, possessed by only two coins — including the present example. Lovely steel-blue shades embellish the medium, silver-gray surfaces that display fleeting rose highlights illuminated by bright mint luster. Like most JR-5 coins, the strike is sharp throughout, with a faint die crack that angles through Liberty's cap and another crack that bisects O in OF on the reverse. We suggest this Norweb-Bender coin represents an important upgrade for ascending Registry Sets in the highly competitive Capped Bust dime arena. Population (Last 3 High varieties): 3 in 65 (1 in 65+), 5 finer. CAC: 2 in 65, 0 finer (6/22).

3746 1834 Large 4, JR-5, R.1, MS67 PCGS. CAC. Ex: Bender Collection. A pointed stub of the crossbar on an oversized 4 identifies the JR-5 variety, a readily available die marriage among 1834 dimes, but nonetheless rare in Superb Gem condition such as this colorfully toned example. Dappled beige-gold accents enliven the overall vivid turquoise-blue toning. The coin is sharply struck from an early die state, with a light crack through STATES and a trio of light cracks through the date. Later JR-5 die states show a cascade of heavy reverse die cracks and cuds through multiple, more advanced die stages. The 635,000-piece mintage required seven varieties, making 1834 dimes interesting for specialists by the early and late die states. Among Large 4 varieties, this vibrant and sharply struck example offers tremendous eye appeal supported by CAC-endorsement. A Superb Gem, it is tied for numerical finest at PCGS, with a single Plus-graded example marginally finer. Population (all Large 4 varieties): 3 in 67 (1 in 67+), 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 237D, PCGS# 38870 Base PCGS# 4523

Ex: Kenneywood Collection (ANR, 1/2005), lot 349; Richard C. Jewell Collection (Stack's Bowers, 8/2011), lot 7274.
From The Bender Family Collection, Part I.
NGC ID# 237E, PCGS# 38877 Base PCGS# 4526

SEATED DIMES



**1837 No Stars Seated Dime, MS67★
Small Date, Fortin-103**

3747 1837 No Stars, Small Date, F-103, R.5, MS67★ NGC. CAC. Ex: "Col." E.H.R. Green. The die rotation is proper but the reverse crack of Fortin-103a is absent. Beautiful toning merits the scarce Star designation on the present Superb Gem. The obverse center is apricot-gold, framed by bands of plum-red, jade-green, and lime. The reverse is lightly toned except at the border, which displays aquamarine and lavender. Essentially immaculate and fully struck with dynamic luster. CAC: 1 in 67, 0 finer (7/22).

Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$5.00; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33320, where it sold for \$36,718.75.

From The Bender Family Collection, Part I.
PCGS# 537639 Base PCGS# 4562



**1838-O No Stars Dime, MS64
Scarce Two-Year Type**

3748 1838-O No Stars, F-102, R.3, MS64 PCGS. CAC. Ex: Bender Collection. Fortin-101 and Fortin -102 were struck with the same No Stars obverse, while the reverse is most readily identified by the mintmark. F-101 shows a clearly repunched, well-centered mintmark, while F-102 has a right-leaning, perfect mintmark positioned slightly left of center. This is a luminous near-Gem F-102 example, with attractive blue toning at the margins surrounding peach-gold centers. The coin displays an essentially mark-free surfaces and a bold strike throughout both sides. CAC endorsement confirms the Choice Uncirculated, lustrous eye appeal. Population: 22 in 64 (9 in 64+), 5 finer. CAC: 4 in 64, 3 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 537645 Base PCGS# 4564



1840 No Drapery Dime, MS67 Fortin-103

3749 1840 No Drapery, F-103, R.3, MS67 PCGS. CAC. Ex: Bender Collection. The popular "Chin Whiskers" variety with bold vertical die lines beneath Liberty's chin. The present lot is tied with the Eugene H. Gardner F-106 specimen as finest certified by PCGS (7/22). This is an attractively toned Superb Gem with blue-green and lavender shades throughout the borders. The centers display light wheat-gold toning. The strike is crisp except along the right-side dentils on the reverse. The sole imperfection is a small, narrow depression on the O in ONE. No Drapery, Stars dimes were coined at Philadelphia only between 1838 and 1840. Population: 2 in 67, 0 finer. CAC: 2 in 67, 1 finer (7/22).

Ex: *Pre-Long Beach Auction* (Ira & Larry Goldberg, 9/2002), lot 230. *Baltimore Auction* (Stack's Bowers, 11/2012), lot 3075.

From The Bender Family Collection, Part I.
PCGS# 537703 Base PCGS# 4573



1841-O Fortin-106 Dime, MS64 Small O, Open Bud

3750 1841-O Small O, F-106, R.2, MS64 PCGS. CAC. Ex: Bender Collection. Cherry-red, sea-green, peach-gold, and gunmetal toning endows this satiny and fully struck near-Gem. Both sides are minimally marked for the MS64 level, with a strong lens required to locate even the slightest field chatter. As with most 1841-O varieties, the reverse displays an open bud and a small O mintmark. Radial die cracks near the U in UNITED and the I in AMERICA identify the reverse die. The date location confirms the Fortin die marriage. Fortin notes "a die crack from star 6 through star 7 and into Liberty's head," but the present piece is from an earlier die state and lacks that crack. An early New Orleans issue, the 1841-O can be located with little difficulty in Very Fine and lower grades. Uncirculated examples are very scarce, and the issue is rare in present combination of strike, preservation, and attractive patina. Population: 5 in 64, 4 finer. CAC: 4 in 64, 3 finer (7/22).

Ex: *American Numismatic Rarities* (7/2005), lot 990; *Eugene H. Gardner Collection, Part II* (Heritage, 10/2014), lot 98244.

From The Bender Family Collection, Part I.
PCGS# 537765 Base PCGS# 4580



1845 F-105a Dime, MS66 Among the Finest Certified

3751 1845 F-105a, R.4, MS66 PCGS. CAC. Ex: Bender Collection. The 1845 is a comparatively common issue wedged between two rarities, the 1844 and 1846. The mintage was 1,755,000 pieces, but the dies must have been well made, since Gerry Fortin lists only eight die pairs. This well-preserved Premium Gem is among the finest examples certified. It displays exquisite blue-green, plum-red, and autumn-brown toning across the peripheries, while the fields and devices are stone-gray and straw-gold. The surfaces appear close to pristine. Population: 4 in 66 (1 in 66+), 0 finer. CAC: 3 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 537825 Base PCGS# 4586



1847 F-102 Seated Dime, MS62 Scarce Early Date in Uncirculated Grades

3752 1847 F-102, R.4, MS62 PCGS. CAC. Ex: Bender Collection. This impressive Seated dime shows the date touching the rock and a spidery die crack from the ribbon bow through ED and S in the legend. The 1846 dime is considered a rare date, even though 245,000 pieces were minted. Its rarity is mostly based on the unavailability of Uncirculated coins. Gerry Fortin considers Mint State coins underappreciated and undervalued. Each side displays rich, multicolored toning, primarily shaded in blue, sea-green, and rose patina. Generally well struck, but close examination shows just a bit of strike softness on the high points. Population: 6 in 62, 7 finer. CAC: 2 in 62, 3 finer (7/22).

Ex: Long Beach Signature (Heritage, 2/2012), lot 3331.

From The Bender Family Collection, Part I.

PCGS# 537848 Base PCGS# 4589

1849-O Small O Dime, MS64 Multicolor Toning, Smooth Surfaces

3753 1849-O Small O, F-104b, R.4, MS64 PCGS. CAC. Ex: Bender Collection. The 1849-O is prevalent in well circulated grades, but nice Uncirculated examples are rare. On his website SeatedDimeVarieties.com, Gerry Fortin states that the present coin "is most likely the finest known example of Variety 104b in a PCGS holder." Fortin-104b is a late die state of the repunched F-104 that no longer exhibits repunching. Die lapping has made the base of the date slightly faint, and thinned the reverse dentils near 4 o'clock. This is a splendid near-Gem with exquisite ocean-blue and ruby-red toning. Hints of straw-gold visit the reverse periphery. The preservation is outstanding, even by the requirements of the MS64 level.

Population: 3 in 64, 1 finer. CAC: 2 in 64, 0 finer (7/22).

Ex: Long Beach Signature (Heritage, 2/2009), lot 916; S.S. New York (Stack's, 7/2009), lot 389; Philadelphia ANA Auction (Stack's Bowers, 8/2012), lot 11312.

From The Bender Family Collection, Part I.

PCGS# 537878 Base PCGS# 4592



**1850 Seated Liberty Dime, MS64+
CAC Approved**

3754 1850 F-107, R.3, MS64+ PCGS. CAC. Ex: Bender Collection. The 1850 Seated Liberty dime is much scarcer in high grade than one would expect for a mintage of more than 1.9 million coins. This Plus-designated CAC coin displays well-struck motifs but is slightly soft on some peripheral stars. Russet and olive toning flecks appear in the margins, with ivory luster elsewhere. Population: 28 in 64 (1 in 64+), 7 finer. CAC: 5 in 64, 2 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 537885 Base PCGS# 4593

**1850-O Dime, MS67
Single Finest at PCGS and CAC
Ex: Pittman-Simpson-Gardner**

3755 1850-O Large O, F-105, R.5, MS67 PCGS. CAC. Ex: Pittman-Simpson-Bender. The present lot is the single-finest 1850-O dime at both PCGS and CAC. It also bears three highly esteemed pedigrees, from the Pittman, Simpson, and Gardner Collections. One can immediately understand their purchase of this remarkable Superb Gem. It displays original dappled golden-brown and pearl-gray toning, with blushes of apple-green and magenta along the borders. No detractions are apparent, and the eye appeal is off the charts. Population: 1 in 67, 0 finer. CAC: 1 in 67, 0 finer (7/22).

Ex: David Bullowa, 9/1947; John Jay Pittman Collection, Part I (David Akers, 10/1997), lot 608; Bob Simpson Collection; Long Beach Signature (Heritage, 9/2010), lot 3636; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98251.

From The Bender Family Collection, Part I.
PCGS# 537898 Base PCGS# 4594



1852 Seated Liberty Dime, MS67 Stunningly Near-Perfect

3756 1852 F-103, R.3, MS67 PCGS. CAC. Ex: Bender Collection. Beautifully preserved, glistening satin luster reveals almost flawless preservation, even across the often troublesome high points of Liberty's figure. Light golden toning warms each side, and the CAC green label is well deserved. A stunning pre-Arrows Seated Liberty type coin. Population: 4 in 67 (2 in 67+), 0 finer. CAC: 4 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 537916 Base PCGS# 4597



1852-O Seated Dime, MS64 None Finer at PCGS

3757 1852-O F-101, R.4, MS64 PCGS. CAC. Ex: Bender Collection. The mintmark is centered over the ribbon on Fortin-101. Although the 1852-O dime can be found in lower grades, Mint State survivors are rarely seen. Gerry Fortin adds: "Locating fully struck examples of this date will be difficult." This may very well represent the best of the best. Design detail is razor-sharp on Liberty's head, the stars, and the wreath. Golden patina drapes clean, satiny surfaces. Certainly worth a premium bid. Population (both varieties): 6 in 64, 0 finer. CAC: 2 in 64, 2 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 537938 Base PCGS# 4598



1853 Arrows Dime, MS67 Highly Collectible, Short-Lived Type

3758 1853 Arrows MS67 PCGS. CAC. Ex: Bender Collection. Pursuant to the Mint Act of February 21, 1853, the federal government reduced the weight of the dime from 2.67 grams to 2.49 grams. To signify this change, Mint Director George N. Eckert decided to place arrows on both sides of the date on all new-tenor coins. This practice continued through 1855 and created an important type coin that is highly popular with modern collectors.

This satiny specimen displays a modest cartwheel sheen and otherwise silky-smooth surfaces. Razor-sharp from rim to rim, the strike does not leave any of the design elements incomplete. Peripherally toned in deep shades of golden-russet and cobalt-blue, both sides exhibit the mark-free surfaces that typify the Superb Gem grade. Although relatively available in MS65 condition, this issue's population drops off drastically as one proceeds into the stratosphere of Mint State grade levels. Population: 16 in 67 (1 in 67+), 4 finer. CAC: 6 in 67, 2 finer (7/22).

Ex: Palm Beach Signature (Heritage, 3/2006), lot 443, where it realized \$5,750.

From The Bender Family Collection, Part I.
NGC ID# 2398, PCGS# 4603



1854 Arrows Dime, MS65 Impressive Border Toning

3759 1854 Arrows MS65 PCGS. CAC. Ex: Bender Collection. A Fortin-unlisted variety with no die cracks and prominent clash marks on both fields. Vibrant navy-blue, plum-red, and walnut-brown toning dominates the borders, but the centers show only faint patina. Well struck and undisturbed with blatant original eye appeal. From the middle year of a three-year design subtype. Population: 28 in 65 (1 in 65+), 16 finer. CAC: 5 in 65, 4 finer (7/22).

Ex: Regency Auction 36 (*Legend*, 1/2020), lot 150; ANA Signature (*Heritage*, 8/2021), lot 7087.

From The Bender Family Collection, Part I.

NGC ID# 239A, PCGS# 4605

1855 Arrows Dime, MS67 Magnificent Seated Type Coin Ex: Eugene Gardner

3760 1855 Arrows, F-106, R.3, MS67 PCGS. CAC. Ex: Bender Collection. 1855 was the third and final year of the Stars Obverse, Arrows subtype. More than two million pieces were struck, and average circulated examples are easy to procure. But the issue is surprisingly scarce in Mint State, and is conditionally rare at the lofty MS67 level. In fact, the present coin is the only CAC specimen in grades above MS65. It displays delightful light to medium autumn-brown, powder-blue, and magenta toning. The surfaces appear flawless, and the strike is crisp except on the ends of the wreath ribbon. Population: 5 in 67, 0 finer. CAC: 1 in 67, 0 finer (7/22).

Ex: Michael Riordan Collection (*Goldberg Auctions*, 6/2002), lot 2152; Eugene H. Gardner Collection (*Heritage*, 6/2014), lot 30255.

From The Bender Family Collection, Part I.

PCGS# 538045 Base PCGS# 4607



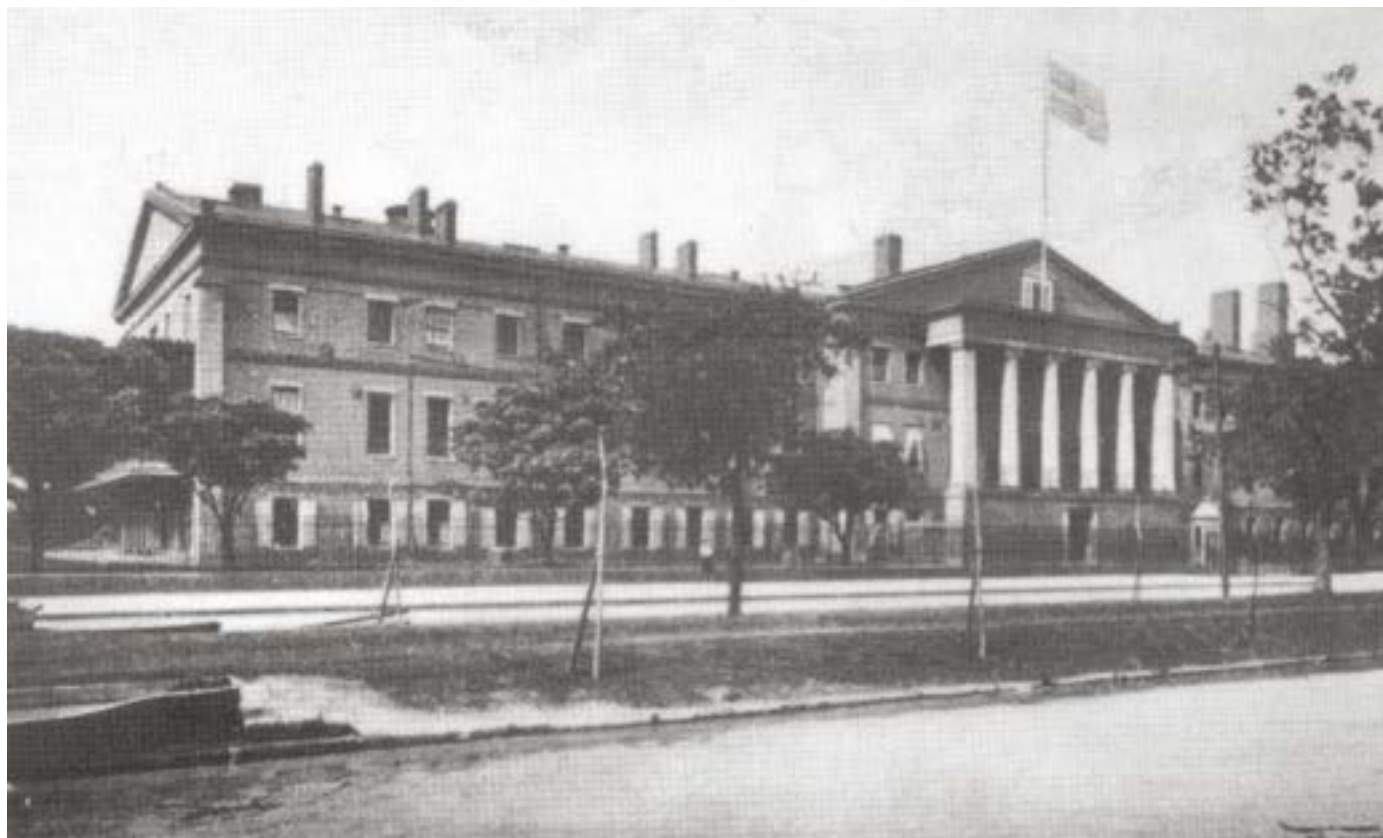
1857-O F-104 Seated Dime, MS66
Large O Mintmark

3761 1857-O F-104, R.3, MS66 PCGS. CAC. Ex: Bender Collection. Large O. This die pair is interesting for its die chips nears stars 4 through 6. A magnificent high-grade example whose pristine surfaces display rich sea-green and caramel-gold toning. The strike is intricately detailed throughout. Population: 9 in 66 (1 in 66+), 3 finer. CAC: 5 in 66, 2 finer (7/22).

Ex: Long Beach Signature (Heritage, 2/2013), lot 3326, where it brought \$3,995.

From The Bender Family Collection, Part I.

PCGS# 538114 Base PCGS# 4615



New Orleans Mint

1860-O Seated Dime, MS67 Finest Certified by Far The Stellar-Bender Coin

3762 1860-O F-101, R.3, MS67 PCGS. CAC. Ex: Stellar-Bender. August G. Heaton said in 1893, "The 1860-O dime is a very small issue, exceedingly rare, and a great prize." Despite that perceptive observation, the rare 1860-O often remains underappreciated, even though it has long been confirmed as a key issue not only in the Seated dime series, but among all Seated coinage. Circumstances make it highly sought in circulated grades, because the 1860-O is extremely rare in Mint State. In the Seated dime series, it is exceeded in rarity only by the 1872-CC, 1874-CC Arrows, and the unique 1873-CC No Arrows when Uncirculated.

The low, 40,000-piece mintage only partially explains the challenge of this low-survival date. Gerry Fortin reports:

"This date is scarce in the lower circulated grades and often comes porous due to examples being dug out of the ground. Rare in problem free EF-AU and becomes extremely rare in Mint State. One of the key dates to the Liberty Seated Dime series. Overall rarity: G-VG R.4-, F-VF R.4+, EF-AU R.6-, MS R.7+."

A small hoard of higher-grade pieces was reportedly discovered at a Civil War battle site many years ago. If this is so, none of those coins graded higher than About Uncirculated. Thus, the rarity and desirability of any Mint State 1860-O remains unaffected by discoveries of past or present battle site examples.

The surfaces of this coin are no less impressive than the obvious numismatic importance of the piece. The coin is satin-smooth and supremely lustrous, but these attributes are not immediately apparent at first glance. What one first notices is the lovely, light-golden patina that covers both sides, freckled with blue, red, and deep-umber accents around sharp devices and tiny openings of vivid-blue, especially at the reverse margins. Mint luster backlights the splendid original patina, illuminating the coin's overall surfaces. The strike is exceptionally sharp on both sides, with none of the weaknesses often seen on coins from the Southern Mint. Notably, the wreath is fully formed and sharply brought up throughout its entire circumference. Magnification reveals only a couple of faint, tiny marks that are barely seen amid the toning, in the left obverse field out from UN(ITE)D, and a short nick on Liberty's shin. These marks are mentioned for pedigree purposes only, they do not detract in the slightest from the beauty of the coin.

Numismatic importance of this piece would be difficult to overstate. Heritage has sold this coin two times — so long ago it precedes our pictured archives — in 1995 and 1996. Each time the coin realized over \$50,000, still the auction record for the issue. We wonder what it will bring now, some 25 years later, the sole-finest known example, certified MS67 PCGS with CAC endorsement. Seated dime collectors will immediately grasp its significance, but anyone who appreciates 19th century rarities will also be impressed by the singular opportunity to acquire this key Seated dime issue. Population: 1 in 67, 0 finer. CAC: 1 in 67, 0 finer (7/22).

Ex: Possibly Allen Lovejoy Collection (*Stack's*, 10/1990), lot 319; ANA Signature (*Heritage*, 8/1995), lot 6020; Long Beach Signature (*Heritage*, 9/1996), lot 6145; Stellar Collection; purchased from John Albanese through Legend Numismatics; the Bender Family Collection.

From The Bender Family Collection, Part I.
PCGS# 538160 Base PCGS# 4632





**1862 Dime, Toned MS66
Conditionally Scarce**

3763 1862 F-109, R.3, MS66 PCGS. CAC. Ex: Bender Collection. A conditionally scarce Premium Gem example of this Civil War-era issue. Satiny luster illuminates well-struck design elements and attractive multicolor toning. No mentionable abrasions are seen, and the eye appeal is excellent. Rare any finer. Population: 21 in 66 (2 in 66+), 4 finer. CAC: 12 in 66, 1 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 538195 Base PCGS# 4635



**1864-S F-101 Dime, MS65
Scarce Civil War Emission**

3765 1864-S F-101, Low R.3, MS65 PCGS. CAC. Ex: Bender Collection. The 1864-S mintage was 230,000 pieces, but few were saved and the issue is scarce in all grades. Gems are unquestionably rare. Only one die pair is known. This unmarked high-grade example displays apple-green and tan-brown toning that is moderately more extensive on the reverse. The high points are mostly brilliant. The eye appeal is off the charts. Liberty's hair and a few grains in the cereal wreath lack a complete impression. Population: 4 in 65 (1 in 65+), 1 finer. CAC: 2 in 65, 1 finer (7/22).

Ex: Baltimore Auction (Stack's Bowers, 11/2016), lot 2055.

From The Bender Family Collection, Part I.
PCGS# 538203 Base PCGS# 4640



**1863-S F-101 Dime, MS63
Scarce Civil War Issue**

3764 1863-S F-101, R.3, MS63 PCGS. CAC. Ex: Bender Collection. The 1863-S is a better issue with a scant mintage of 157,500 pieces, delivered by just one pair of dies. Some survivors display multiple sets of clash marks near the ME in DIME, but this is an unclashed early die state. Light butter-gold and ice-blue toning visits well preserved and nicely struck surfaces. A few deep gunmetal-blue freckles appear on the field near Liberty's reclining arm. Population: 6 in 63 (1 in 63+), 6 finer. CAC: 3 in 63, 2 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 538201 Base PCGS# 4638



**1866-S Seated Dime, MS65
Tied for Finest at PCGS**

3766 1866-S F-101, R.4, MS65 PCGS. CAC. Ex: Bender Collection. A lengthy, vertical die crack crosses most of the seated Liberty. The mintmark is lightly defined but unmistakable. Only 135,000 pieces were struck, about one-fifth the production of the 1866-S half dollar. Mint State examples are rare, and years typically pass between appearances of PCGS-certified Gems. This lustrous coin displays several freckles of orange-gold and tan-brown toning. No abrasions are apparent, and the strike is good with the usual slight softness on Liberty's hair and the upper right portion of the wreath. Population: 2 in 65, 0 finer. CAC: 2 in 65, 0 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 538215 Base PCGS# 4644



**1868 Seated Dime, MS67+
Single Finest Certified
Beautifully Patinated**

3767 1868 F-107a, R.4, MS67+ PCGS. CAC. Ex: Bender Collection. The present lot is the single finest certified business strike 1868 dime. As of (7/22), neither NGC nor PCGS has graded another example above the MS66 level. The coin has also been affirmed by CAC, the finest among just 13 examples of the issue bearing the green bean. It is an example of the Fortin-107a variety, noted for its downward slanting date and clash marks in the obverse field near Liberty's arms. The borders display beautiful navy-blue toning, while the centers are pumpkin-orange and lilac-red. Essential for the finest-quality Registry holding.

From The Bender Family Collection, Part I.
PCGS# 538230 Base PCGS# 4647





**1869 Dime, Original MS67
Scarce in High Grades**

3768 1869 F-105a, R.4, MS67 PCGS. CAC. Ex: Bender Collection. Competition from fractional currency limited the mintage of 1869 dimes to 256,000 pieces. Survivors are available in circulated grades, but Uncirculated pieces are surprisingly scarce, given the number of contemporary East Coast collectors. This magnificent Superb Gem ranks among the finest known examples. It has lovely honey-gold and ruby-red toning, and the faintly prooflike surfaces are nearly immaculate. Population: 4 in 67, 0 finer. CAC: 3 in 67, 0 finer (7/22). Ex: *Denver Signature* (Heritage, 8/2006), lot 875, where it sold for \$6,325.

From The Bender Family Collection, Part I.
PCGS# 538243 Base PCGS# 4649



**1871 Dime, Rare MS66
Beautiful Rainbow Toning**

3769 1871 F-102a, R.3, MS66 PCGS. CAC. Ex: Bender Collection. The 1871 proof die pair was retired to produce this business strike variety, explaining the semiprooflike mirroring that illuminates the fields. The strike is crisp throughout, and each side showcases vivid ribbons of rainbow toning overall. Surface flaws are seemingly nonexistent, and the eye appeal is exceptional. Population: 10 in 66 (1 in 66+), 1 finer. CAC: 5 in 66, 1 finer (7/22).

Ex: *Beverly Hills Signature* (Heritage, 11/2014), lot 3651, where it realized \$7,050.

From The Bender Family Collection, Part I.
PCGS# 538256 Base PCGS# 4653



**1872-S Dime, MS65
Ex: Eliasberg-Gardner
Among Finest Certified**

3770 1872-S F-101, R.3, MS65 PCGS. CAC. Ex: Eliasberg-Bender. This is a rare issue in Mint State. It is likely that most of the 190,000 pieces produced saw extensive circulation on the frontier, although some examples may have been melted in the aftermath of the Mint Act of February 12, 1873. The Eliasberg coin is, in the words of its former owner Gene Gardner, "A real numismatic treasure." In the Eliasberg catalog it was believed to be the finest known, although it is now tied at PCGS with the Simpson coin, and the NGC Census shows two with none finer (7/22). Nicely frosted throughout, the surfaces are dusted in lilac-gray iridescence. The slight unevenness of strike over the reverse wreath is characteristic of many 1872-S dimes. The surfaces are uncommonly smooth for the issue and the designated grade. Population: 2 in 65, 0 finer. CAC: 2 in 65, 0 finer (7/22).

Ex: *Louis E. Eliasberg, Sr. Collection* (Bowers and Merena, 5/1996), lot 1196; *Long Beach Signature* (Heritage, 10/2001), lot 5986; *Eugene H. Gardner Collection, Part III* (Heritage, 5/2015), lot 98246; *Summer FUN Signature* (Heritage, 7/2016), lot 3804; *FUN Signature* (Heritage, 1/2017), lot 5583.

From The Bender Family Collection, Part I.
PCGS# 538287 Base PCGS# 4658



1874-S Arrows Dime, MS66+ Tied for Finest at PCGS Delightfully Toned

3771 1874-S Arrows, Small Thin S, F-102a, R.4, MS66+ PCGS. CAC. Ex: Bender Collection. The 1874-S has less than one-tenth the mintage of its Philadelphia cousin. Although collectible in circulated grades, the issue is rare in Mint State. The present coin is tied with one other piece for the honor of finest certified at PCGS. It displays a light to medium blanket of tan-brown, sky-blue, and magenta toning. The lustrous surfaces are exemplary, with only a slight obverse rim disruption at 9 o'clock worthy of comment. Only two die pairs for the Arrows issue, readily distinguished by mintmark size and repunching on the left arrow. Fortin-102a exhibits obverse die rust and advanced cracks across the reverse margin. Population: 7 in 66 (2 in 66+), 0 finer. CAC: 3 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 538350 Base PCGS# 4670



1875 Seated Dime, Fully Toned MS67 Candidate for a High-Grade Type Set Among the Finest Certified

3772 1875 F-118, R.2, MS67 PCGS. CAC. Ex: Bender Collection. Obverse 15 shows a medium, slightly downward-sloping date. Reverse R is perfect. This is the first Seated dime issue with the arrows removed and the weight of 2.50 grams. The Mint struck in excess of 10.3 million coins, and the date is a popular one for type purposes. Examples as fine as this are rare. This delightful Superb Gem is sure to find a well-deserved place in the finest of type collections. Though each side exhibits minor softness on the peripheral devices, the glowing and practically perfect surfaces command far more attention. Sapphire and dusty rose patina covers most of the piece, while glints of mint-green and pale-orange grace the margins. Housed in an old green label holder. Population: 9 in 67 (2 in 67+), 0 finer. CAC: 8 in 67, 0 finer (7/22).

Ex: Central States Signature (Heritage, 5/2007), lot 316; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98247, where it brought \$5,170.

From The Bender Family Collection, Part I.
PCGS# 538365 Base PCGS# 4672



1875-S F-102 Dime, MS66 Mintmark Above Bow Ex: Eliasberg

3773 1875-S Mintmark Above Bow, F-102, High R.4, MS66 PCGS. CAC. Ex: Eliasberg-Bender. A distinctive Fortin variety due to lengthy die cracks on both sides. The present Premium Gem is pedigreed to the most famous of all collections, and is tied for finest certified with a few others at NGC and PCGS. Light wheat-gold and lilac-red toning graces the borders. The lustrous surfaces show minimal signs of contact. Population: 4 in 66, 0 finer. CAC: 3 in 66, 0 finer (7/22).

Ex: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1209.

From The Bender Family Collection, Part I.
PCGS# 538457 Base PCGS# 4677



1876-S Seated Dime, MS66 None Certified Finer at PCGS

3774 1876-S Type One Reverse MS66 PCGS. CAC. Ex: Bender Collection. A large mintage of more than 10.4 million Seated Liberty dimes was accomplished at the San Francisco Mint in 1876, but few examples have survived in Premium Gem condition. This well-detailed specimen displays attractive shades of pale blue and champagne-gold toning, with vibrant cartwheel mint luster. Population: 11 in 66, 0 finer. CAC: 5 in 66, 1 finer (7/22).

Ex: Long Beach Signature (Heritage, 2/2012), lot 3348.

From The Bender Family Collection, Part I.

NGC ID# 23AK, PCGS# 4681

1880 Dime, Condition Census MS68 F-102a, Low-Mintage Better Date Ex: Simpson Collection

3775 1880 F-102a, R.4, MS68 PCGS. CAC. Ex: Simpson-Bender. The 1880 Seated Liberty dime is a better date among late-series issues, boasting a mintage of only 36,000 pieces. No branch mints struck dimes in 1880, making this issue essential for date collectors. Fortin-102a represents the business strike usage of the F-102 proof die pair. Die rust on ONE DIME on the reverse confirms the later striking period attributed to circulation coinage. Date placement and anomalies on the 80 confirm the attribution. The issue was set aside by Philadelphia dealers. Nonetheless, Superb Gems are rare. The present coin is boldly struck and almost flawless, with semireflective fields and satiny devices. Lilac, rose-gold, blue, and mint-green hues adorn each side, producing outstanding visual appeal. Population: 2 in 68, 0 finer. CAC: 3 in 68, 0 finer (7/22).

Ex: Bob R. Simpson Collection, Part I (Heritage, 9/2020), lot 10047.

From The Bender Family Collection, Part I.

PCGS# 538644 Base PCGS# 4688



1884-S Dime, Fabulous MS68 The Pittman-Stellar-Gardner Coin Tied for Finest Certified

3776 1884-S F-102, R.3, MS68 PCGS. CAC. Ex: Pittman-Stellar-Bender. Collector extraordinaire John J. Pittman described this piece succinctly on his 1954 coin envelope: "Perfect Brilliant Unc. Gem. Very Rare." It was described by David Akers in the famous Pittman Collection: "This coin has the most beautiful toning one could imagine, turning first to deep blue, and then to greenish-gold at the borders. The coin is well struck with lustrous, satiny surfaces which have only a few faint hairlines, all of which are effectively concealed by the gorgeous toning, as well as one small mark to the left side of the 1 in the date. The 1884-S is a very scarce and underrated issue in Mint State and this specimen is certainly in the Condition Census, if not absolutely the finest known." As it turns out, today this piece remains the finest certified at PCGS. NGC also reports a MS68 example, struck from a different die pair. Eugene Gardner owned this coin. Honest as ever, he noted "The only possible criticism might be that the strike, particularly on Liberty's head, could be a little sharper." Maybe, although the strike is certainly sharp in all other areas and bolder than often seen at OF A OF AMERICA. Population: 1 in 68, 0 finer. CAC: 2 in 68, 0 finer (7/22).

Ex: F.K. Saab; purchased by John J. Pittman (10/24/1954) for \$22.50; Pittman Collection (Akers, 10/1997), lot 669; Stellar Collection; later, purchased from Joseph O'Connor (5/2004); The Eugene H. Gardner Collection III (Heritage, 5/2015), lot 98256.

From The Bender Family Collection, Part I.
PCGS# 593527 Base PCGS# 4693



1885-S Seated Dime, MS63 Scarce S-Mint Issue

3777 1885-S F-101, R.3, MS63 PCGS. CAC. Ex: Bender Collection. While the 1856-S, 1858-S, and 1859-S are scarcer in the finer circulated and Mint State grades, the 1885-S is the rarest San Francisco mint Seated dime in terms of total number of coins known. The present survivor exhibits sharp striking definition from rim to rim. There are remarkably few abrasions for the MS63 grade level. Suggestions of pale golden-champagne tinting are evident at direct angles. All 1885-S dimes were produced from a single pair of dies. Population: 2 in 63, 4 finer. CAC: 2 in 63, 1 finer (7/22).

Ex: FUN Signature (Heritage (1/2003), lot 6420; Richard J. Chouinard Collection of United States Coins, Part One / FUN Signature (Heritage, 1/2005), lot 6154, where it realized \$7,762.50.

From The Bender Family Collection, Part I.
PCGS# 538701 Base PCGS# 4695



1887 Seated Dime, MS67+ With Interesting Die Cracks

3778 1887 MS67+ PCGS. CAC. Ex: Bender Collection. This splendid Superb Gem is one of the few finest from the prodigious mintage of more than 11.2 million pieces. Light pinkish-gold patina prevails nears the rims on each side, while the reverse adds glints of ice-blue and jade to the mix. A network of interesting small die cracks appears at the lower obverse. Population: 8 in 67 (2 in 67+), 0 finer. CAC: 6 in 67, 0 finer (7/22).

Ex: Long Beach Signature (Heritage, 6/2010), lot 549, where it realized \$9,200.

From The Bender Family Collection, Part I.
NGC ID# 23B5, PCGS# 4698



1888 Seated Dime, MS67 Fortin-107, Tied for Finest Certified

3779 1888 Misplaced Date, F-107, R.3, MS67 PCGS. CAC. Ex: Bender Collection. Misplaced date digits in the shield confirm the variety, though faint clash marks and spindly die cracks on the reverse suggest an unlisted late die state. Die cracks cover a good part of the circumference of the coin on the obverse: from Liberty's head to the O in OF; from the CA to Liberty's foot; and from the bottom of the numerals in the date to the U in UNITED. On the reverse there is a more serious one from the rim at 7 o'clock up along the sides of the leaves and back to the rim at 9:30.

With a mintage of more than 5.4 million pieces, the 1888 dime is usually obtainable in most Mint State grades but is rare at the Superb Gem level. This virtually perfect piece displays above-average design definition, with vibrant, frosty luster beneath iridescent green-gold and violet-amber hues. PCGS shows two MS67 coins, while NGC shows one in that grade. None are finer (7/22).

Ex: Purchased from Laura Sperber at Legend Numismatics (3/2006); Eugene H. Gardner; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30280, where it brought \$9,987.50

From The Bender Family Collection, Part I.
PCGS# 538767 Base PCGS# 4700

1888-S Dime, Fortin-110, MS66 Tied for Finest Certified

3780 1888-S F-110, R.3, MS66 PCGS. CAC. Ex: Bender Collection. Despite a mintage of more than 1.7 million pieces, the 1888-S dime is remarkably elusive in Mint State condition, and Gem-quality examples are rare. This Premium Gem displays rich satiny luster beneath iridescent lavender-gold and aquamarine hues, while the surfaces are free of any noticeable imperfections. The strike is immaculate for the issue, with notable definition on Liberty's head. Population: 5 in 66 (1 in 66+), 1 finer. CAC: 7 in 66, 0 finer (7/22).

Ex: Purchased from Bill Nagle (8/2007); Eugene H. Gardner Collection (Heritage, 6/2014), lot 30281.

From The Bender Family Collection, Part I.
PCGS# 538792 Base PCGS# 4701



1889-S F-102 Dime, MS66
Medium S, Tied for Finest Known

3781 1889-S Medium S, F-102, R.3, MS66 PCGS. CAC. Ex: Bender Collection. Slight repunching on the flag of the 1 in the date indicates the Fortin-102 variety, even though the reverse dentils are crisp, which suggests Fortin-101. The reverse displays a die crack near 8 o'clock, not described by Fortin for either of two Medium S varieties. A majority of 1889-S dimes have a Small S. In any event, this is a magnificent Premium Gem with attractive lavender, blue-green, and orange-gold toning. The surfaces are exceptionally smooth, and the strike is above average. Tied for finest at PCGS and CAC, with none finer at NGC. Population: 3 in 66, 0 finer. CAC: 2 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.

PCGS# 538824 Base PCGS# 4703



1890-S Dime, MS65
Fortin-111 Variety

3782 1890-S/S Large S, F-111, FS-502, R.4, MS65 PCGS. CAC. Ex: Simpson-Bender. Described as an "artifact" in the upper loop of the S, this variety may be a repunched mintmark. This Gem is an outstanding piece with satiny luster beneath pale gold and iridescent toning. Population: 13 in 65, 3 finer. CAC: 8 in 65, 4 finer (7/22).

Ex: The Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3718.

From The Bender Family Collection, Part I.

PCGS# 145507 Base PCGS# 4705



1891-S F-101 Dime, MS65
Medium S, Richly Patinated

3783 1891-S Medium S, F-101, R.3, MS65 PCGS. CAC. Ex: Bender Collection. The mintmark is high and leans right, and the date has a slight upward slope. Fortin tracks 19 die marriages for the issue, twelve with a Medium S and seven with a Small S. Dappled ocean-blue and olive-gray toning envelops this satiny and attractively preserved Gem. The strike is sharp save for the customary incompleteness on the upper left portion of the wreath. Population: 20 in 65, 9 finer (1/11).

Ex: Long Beach Signature (Heritage, 2/2011), lot 3408.

From The Bender Family Collection, Part I.

PCGS# 538958 Base PCGS# 4708

SEATED QUARTERS



1840-O Drapery Quarter, Large O, MS64 Briggs 1-A, FS-501, Doubled Denticles

3784 1840-O Drapery, Large O, FS-501, Briggs 1-A, MS64 PCGS. CAC. Ex: Bender Collection. Only 43,000 1840-O Drapery quarters were struck, Large O and Small O variants combined, compared to 382,200 examples of the No Drapery issue. *Cherrypickers'* calls the Large O mintmark "25% larger" than the normal mintmark, but an easier way to distinguish the Large O versus Small O is the centering and shape. The Large O is elongated and neatly centered at the apex of the fletchings and olive stem tip, whereas the Small O (Briggs Reverse B) is rounded and shifted perceptibly to the left (facing the coin). Briggs notes this curious reverse:

"[Two] sets of dentils were hand cut into the dies. The first set was 0.9 mm high and faint. The second set was 0.7 mm high, boldly cut, and centered over the gaps of the first set. This gives the appearance of diagonal spurs running off the corners of the second cut dentils. A die crack runs from the rim through the left upright of the 'N' in 'UNITED' to the wing. A die bulge is at the juncture of right wing and shield. Also another at the lower right thigh — field area."

In his 1991 series reference, Briggs called the 1840-O Large O Drapery quarter R.6 in all grades, adding that it was "to date" the rarest collectible Seated Liberty quarter. This attractive near-Gem offers muted luster over golden-gray surfaces accented with pale blue and coppery tones near the rims.

From The Bender Family Collection, Part I.
PCGS# 395925 Base PCGS# 5398



1841-O Quarter, MS67 Ex: Gardner, Sole Finest Known

3785 1841-O MS67 PCGS. CAC. Briggs 3-D. Ex: Bender Collection. The 1841-O quarter is typically considered a plentiful date among early Seated quarters and early O-mints. An unknown but substantial number were found in the French Quarter of New Orleans on October 29, 1982. While the 1841-O quarter is the best-known issue found in the hoard, more than 1,000 coins were found in all, including Mexican, Peruvian, and Bolivian eight reales. That said, while Eugene Gardner suggested in his 2014 commentary that this Superb Gem may have originated from that cache, we are not necessarily in agreement. Those pieces generally have deeper, even toning and subdued mint luster. We believe it is more likely this coin was carefully preserved from the year of issue, an unusual occurrence for any coin from the New Orleans Mint. Most New Orleans coins entered the channels of commerce and stayed there; few were set aside.

The PCGS *Population Report* speaks to the accessibility of the 1841-O in lower Mint State grades and its ultimate rarity in this condition. While dozens of examples are graded between MS61 and MS64 at that service, none are reported in MS65 or MS66. This is the sole finest 1841-O certified by either of the major grading services.

Each side is highly lustrous, more so than one would expect from a New Orleans product. The centers retain considerable brilliance and are surrounded by russet and blue peripheral toning. The strike details, again atypical for the issue and a New Orleans quarter, are strong throughout. A remarkable coin in every possible regard. Population: 1 in 67, 0 finer. CAC: 1 in 67, 0 finer (6/22).

Ex: *Legend Numismatics* (1/2007); Eugene H. Gardner Collection, Part I (Heritage, 6/2014), lot 30361.

From The Bender Family Collection, Part I.

NGC ID# 23SL, PCGS# 5400



1846 Quarter, Well-Preserved MS65 Scarce in High Grades

3786 1846 MS65 PCGS. CAC. Ex: Bender Collection. Sharply struck surfaces on this Gem PCGS coin feature a mixture of copper-gold, grayish-green, olive, and silvery areas with uniformly good preservation throughout both sides. Few abrasions of any import appear. A die line runs from the denticles above the A in STATES and through TE to the O of OF and back to the denticles above the first A in AMERICA. Formerly part of Gene Gardner's collection, at the time of the sale of his collection his commentary about this coin was: "The date 1846 is particularly difficult across the entire Seated series. The dime and half dime are almost impossible in Mint State, and the half dollar presents its own challenges. This well-struck, vibrant coin has to be close to the top of the Condition Census for the date." Population: 3 in 65 (1 in 65+), 0 finer. CAC: 2 in 65, 0 finer (6/22).

Ex: *Rarities Sale (Bowers and Merena, 8/2001)*, lot 133; *Eugene H. Gardner Collection, Part IV (Heritage, 10/2015)*, lot 98416, where it brought \$10,575.

From The Bender Family Collection, Part I.
NGC ID# 23SW, PCGS# 5409



1848 Quarter, MS64 A Condition Census Coin

3787 1848 MS64 PCGS. CAC. Ex: Bender Collection. An impressive near-Gem with satiny mint luster beneath rich patina that offers aquamarine, cyan, cornflower-blue, and indigo shades around the margins and peach-to-orange interior hues when turned at the proper angle to the light. Excellent definition is this coin's crowning detail. Population: 4 in 64, 2 finer. CAC: 3 in 64, 0 finer (6/22).

Ex: *Long Beach Signature (Heritage, 1-2/2015)*, lot 3095.

From The Bender Family Collection, Part I.
NGC ID# 23SZ, PCGS# 5412



1849 Seated Quarter, Toned MS65 Single Finest CAC Example

3788 1849 MS65 PCGS. CAC. Briggs 1-A. Ex: Bender Collection. The famous and popular Compass Point reverse, showing a circular anomaly at the top of the leftmost vertical shield stripe. Much of the reverse periphery shows light die cracks. The obverse date is high and heavy, and the stars display Longacre doubling. The present Gem is a lovely example of this early Seated quarter issue, showing uniformly well-struck rose-pink devices that contrast against the sky-blue fields on both sides. One small area of charcoal toning shows under the right (facing) eagle's wing. Population: 2 in 65, 0 finer. CAC: 1 in 65, 0 finer (6/22).

Ex: *ANA Signature (Heritage, 8/2015)*, lot 4024; *ANA Signature (Heritage, 3/2016)*, lot 4834; *New York Signature (Heritage, 10-11/2016)*, lot 5225.

From The Bender Family Collection, Part I.
NGC ID# 23T2, PCGS# 5413



1849-O Seated Quarter, Sharp MS63 The Former Richmond-Gardner Coin Elusive in Any Condition

3789 1849-O MS63 PCGS. CAC. Briggs 1-A. Ex: Bender Collection. The 1849-O Seated quarter is a well-known rarity to series specialists. Breen, and Briggs after him, believe that the 1849-O mintage was included in the initial delivery of 16,000 pieces in early 1850, since Mint reports do not show any 1849 quarters struck at the New Orleans Mint. In 1988, Breen wrote of only one piece he knew of with “any claim” to Mint State. Today, a few others are certified, yet the 1849-O remains among the most difficult Seated quarters to find in Mint State. At the highest grades, PCGS lists just two MS63 pieces and none finer, while NGC shows single MS63 and MS64 coins. We believe the MS64 example is this very coin, since it was previously holdered as MS64 NGC in the Eugene Gardner sale. This Select Uncirculated coin displays steel-blue toning with pleasing iridescence on each side. The strike is sharp, weakening slightly along the right-hand stars. A few tiny marks exist in the left obverse field near Liberty’s hand, while the rest of the coin is remarkably mark-free. This well-pedigreed, rare quarter should see spirited bidding at the auction. Population: 2 in 63, 0 finer. CAC: 1 in 63, 0 finer (7/22). Ex: *Richmond Collection Part III (DLRC Auctions, 3/2005), lot 1421; The Eugene H. Gardner Collection (Heritage, 5/2015), lot 98339.*

From The Bender Family Collection, Part I.
NGC ID# 23T3, PCGS# 5414

1850 Quarter, Exceptional MS67 Finest-Certified Example of the Date Misplaced Date Variety FS-301

3790 1850 Misplaced Date, Briggs 1-A, FS-301, MS67 PCGS. CAC. Ex: Bender Collection. Not only is this outstanding 1850 quarter the finest certified at either PCGS or NGC, it is also displays one of the most spectacular misplaced date digits in the Seated quarter series. The base of an extra 1 is punched on the raised rim far below the primary 1. The Superb Gem quality of this coin shows the Mint error to full advantage, rising boldly from the rim into to the denticles. This coin is clearly the finest-known of the FS-301 *Cherrypickers’* variety. It is also the finest 1850 quarter over the next-finest example at PCGS. Deep-blue and reddish-gold toning grace reflective fields and frosted devices, with undesignated prooflike reflectivity throughout both sides. CAC endorsement confirms the outstanding, original surfaces. Diagonal die polish lines are seen beneath the toning, and the strike is sharp on all but stars 9, 12, and 13. Liberty’s head and flanking stars 7 and 8 show full details. Without question, this is the finest circulation strike survivor from a mintage that exceeded 190,000 pieces, exceeding the Mills-Eliasberg example by two grading points. Population (all varieties): 1 in 67, 0 finer. CAC: 1 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 395929 Base PCGS# 5415



1853/53 No Arrows Quarter, MS66 Beautifully Toned CAC Example

3791 1853/53 No Arrows, Briggs 1-A, FS-301, MS66 PCGS. CAC. Ex: Bender Collection. Repunched 53 numerals are visible beneath a flag of the 5 and within the upper loop of the 3 in the date on the No Arrows 1853 Seated Liberty quarter. This issue is many times scarcer than the commonly seen With Arrows coin, and even low-grade circulated examples command a strong premium when offered for sale. Mint State examples of this issue are scarce in all grades, and the Bender coin is a significant rarity in MS66. Luminous satin luster adorns well-struck design elements, and neither side exhibits a single notable abrasion. Original sea-green, blue, gold, lavender, and amber toning appears in concentric hues across each side, further heightening this coin's visual appeal. Population: 7 in 66, 3 finer. CAC: 3 in 66, 4 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 395930 Base PCGS# 5421

1854 Arrows Quarter, Lustrous MS67 Pristine Preservation, Excellent Eye Appeal Tied for Finest at PCGS

3792 1854 Arrows MS67 PCGS. CAC. Briggs 1-A. Ex: Bender Collection. After the net silver content was reduced in minor silver coins in mid-1853, the floodgates opened for those denominations at the Mint, as melting of the coins for their silver content was no longer profitable. Both the 1853 Arrows and Rays and 1854 Arrows quarters from Philadelphia were struck to the extent of millions of pieces each. A mighty mintage of more than 12 million pieces makes the 1854 Arrows quarter readily available in Mint State. As one might imagine, dies were pushed to their limits, making high-grade Mint State coins scarcer than expected. At the highest levels, the 1854 Arrows is rare. Generous luster and top-notch eye appeal are the hallmarks of this Superb Gem 1854 Arrows quarter, a coin guaranteed to garner the attention of type collectors as well as series specialists. Areas of silver-gray alternate with amber and copper-gold amid pristine preservation. This piece is one of eight Superb Gems at PCGS, with none finer. NGC shows three in MS67 (1 in 67★), and none finer.

CAC: 2 in 67, 0 finer (7/22).

Ex: Warren Mills and Paul Battaglia at Rare Coins of New Hampshire (8/2007); The Eugene Gardner Collection (Heritage, 10/2014), lot 98364.

From The Bender Family Collection, Part I.
NGC ID# 23U6, PCGS# 5432



1857 Quarter, Toned MS67 Tremendous Eye Appeal

3793 1857 MS67 PCGS. CAC. Ex: Bender Collection. The 1857 Seated Liberty quarter claims a large mintage of nearly 10 million pieces and is usually available in most grades, making it a popular choice for type collectors. That said, the population thins considerably at the Superb Gem level where it becomes a notable condition rarity. Vivid shades of cerulean-blue, lavender-gray, golden-orange, and sea-green toning are the outstanding visual attributes of this spectacular example. The design elements are well-detailed and vibrant mint luster shines through the toning, enhancing the exceptional eye appeal. Population: 11 in 67 (3 in 67+), 1 finer. CAC: 9 in 67, 1 finer (6/22).

From The Bender Family Collection, Part I.

NGC ID# 23TE, PCGS# 5442



1858 Seated Quarter, MS66+ CAC Approved, Ex: Pogue

3794 1858 MS66+ PCGS. CAC. Ex: Pogue-Bender. This plentiful Philadelphia issue becomes conditionally rare in MS66, and only a few finer pieces are known. The Pogue coin is the only Plus-designated Premium Gem at either leading service. It is also CAC approved. Luster is frosty and original, yielding natural golden toning in the centers with deeper amber-orange and vivid ocean-blue hues around the borders. Some lightness of strike is noted in the centers, although the border stars are sharp. Population: 14 in 66 (1 in 66+), 2 finer. CAC: 8 in 66, 2 finer (6/22).

Ex: Pogue Collection, Part V (Stack's Bowers, 3/2017), lot 5023; FUN Signature (Heritage, 1/2019), lot 3215, where it sold for \$8,400.

From The Bender Family Collection, Part I.

NGC ID# 23TH, PCGS# 5445



1860 Seated Liberty Quarter, MS66+ Remarkable Condition Census Example

3795 1860 MS66+ PCGS. CAC. Briggs 7-F. Ex: Bender Collection. Type Two Obverse, Type One Reverse. The 1860 Seated Liberty quarter is scarce in Mint State, and only a handful of coins are known in Premium Gem or better condition. This is the only Plus-graded piece in MS66 at PCGS, and one Superb Gem is reported finer. This is one of two pieces in this grade with CAC endorsement, further establishing its status within the Condition Census. Original blue-green, russet, and amber toning appears in the margins, with lighter champagne-gold throughout the interiors. Luster is satiny, complementing well-struck devices. No abrasions are worthy of mention. Population: 3 in 66 (1 in 66+), 1 finer. CAC: 2 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 23TP, PCGS# 5451



1861 Seated Quarter, Gorgeous MS67 One of Few Superb Gem Survivors

3796 1861 MS67 PCGS. Ex: Bender Collection. The 1861 Seated quarter is a high-mintage issue of more than 4.8 million coins, but this piece is among the few finest survivors at PCGS. Seated quarter mintages from Philadelphia would plummet in ensuing years as the Civil War-inspired hoarding of gold and silver coins made the production of large quantities of coins futile. This piece displays lovely patina in shades of pale blue-green, rose, and pearl-gray complementing vivid, rich cartwheel luster and a strike that is close to full throughout, save for a few of the right-side obverse stars. Population: 9 in 67 (2 in 67+), 0 finer (6/22).

Ex: Purchased by Eugene Gardner from Bill Nagle (9/2001); Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98349; Long Beach Signature (Heritage, 9/2015), lot 3866.

From The Bender Family Collection, Part I.

NGC ID# 23TT, PCGS# 5454



1862 Seated Quarter, MS67 Tied for Finest at PCGS Single-Finest at CAC

3797 1862 MS67 PCGS. CAC. Briggs 3-C. Ex: Bender Collection. By 1862, it was clear that the Civil War would continue for some time. The mintage of 932,000 quarters was less than one-fifth the prior year's production. Instead, a flood of Federal paper money was introduced to pay for war efforts, and silver coin became scarce as it was increasingly hoarded. This 1862 quarter is one of the finest survivors from those dark days. Light caramel-gold toning adorns the obverse of this Superb Gem, complemented by a blush of blue-green along the left margin. The reverse displays similar but deeper shades. The strike is needle-sharp on both sides and smooth, lustrous surfaces are essentially pristine, aside from a solitary thin vertical mark on Liberty's waist. This coin features the Briggs 3-C die pair, with the right side of the first digit in the date lines up with line 7 in the shield, and on the reverse QUAR is recut. PCGS lists three 1862 quarters as MS67, with none finer. NGC shows one as MS67 with one finer as MS68. Among those coins, only the present Superb Gem has a CAC seal. PCGS Population: 3 in 67, 0 finer. CAC: 1 in 67, 0 finer (7/22). Long Beach Signature (Heritage, 2/2007), lot 3162; The Eugene Gardner Collection (Heritage, 6/2014), lot 30381.

From The Bender Family Collection, Part I.

NGC ID# 23TV, PCGS# 5456



1865 Seated Liberty Quarter, MS66 Conditionally Rare, Beautifully Toned

3798 1865 MS66 PCGS. CAC. Briggs 1-A, Flynn-RPD-001. Ex: Bender Collection. During the Civil War, silver coinage was heavily hoarded, and often ended up being melted, with the result that coins struck during this period can be very difficult to acquire, especially in high grade. The 1865 Seated quarter, represented here, is conditionally scarce in any Mint State grade, and it is a prime rarity in the current MS66 grade. This piece displays well-struck design elements and softly frosted original luster. Lovely sea-green, lavender, and cobalt-blue toning paints each side. No distracting abrasions are seen. Population: 3 in 66 (1 in 66+), 1 finer. CAC: 2 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 23U2, PCGS# 5461

1866 Motto Seated Quarter, MS66 Vividly Toned Top-Grade PCGS Coin

3799 1866 Motto MS66 PCGS. CAC. Briggs 1-A. Ex: Bender Collection. National sentiment following to devastation of the Civil War contributed to legislation that provided for the addition of the motto IN GOD WE TRUST to be added to U.S. coins large enough to accommodate it. All quarter dollars struck at Philadelphia in 1866 feature the motto. Despite the design change, it appears that few examples of the new issue were preserved for numismatic purposes, as the 1866 Motto quarter is scarce in Mint State and decidedly rare in Gem or better condition. This Premium Gem example is among the finest certified at PCGS. Rich ocean-blue and lavender toning graces satiny luster on each side, complementing the exceptional preservation. Some central strike softness is typical of the date. Population: 3 in 66 (1 in 66+), 0 finer. CAC: 3 in 66, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 23UB, PCGS# 5468



1879 Seated Quarter Intensely Toned MS68+ Tied for Finest at PCGS

3800 1879 MS68+ PCGS. CAC. Ex: Bender Collection. The simple explanation for the low mintages of Philadelphia Mint silver issues during this period is laid at the feet of the many *millions of Morgan dollars* struck, but the truth is more complex; Morgan dollars are only part of the story. By late 1878, *parity* between gold, silver, and paper currency was achieved for the first time since the early 1860s. There was no longer any premium for gold and silver coinage, opening the floodgates to millions of coins that had been hoarded and/or exported, mostly to Canada, to reemerge into American commerce. But there is another theory. In the *E-Gobrecht* issue volume 10, no. 5 of the Liberty Seated Collectors Club, author Jim Laughlin poses yet another theory in a longish article based on 1888 remarks from Mint Director James Kimball in the Mint's *Annual Report*, which boils down to the Mint's issuance of relatively small numbers of Liberty Seated circulation strikes (even when unneeded) as a *method to prevent increased demand for proof-coin examples* of those years. Even though Kimball was discussing post-1862 through 1888 gold dollar mintages, Laughlin believes it readily applies as well to Liberty Seated coinage — an interesting article, well worth reading and definitely food for thought.

Housed in a green-label PCGS holder, this Superb Gem 1879 quarter displays intense cobalt-blue peripheral toning around central magenta, all over satiny silver luster. A sharp strike appears on both sides, producing virtually full details throughout.

Ex: ANA Signature (Heritage, 8/2013), lot 5584; purchased from Jason Carter (12/2013); Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98365, where it brought \$23,500.

From The Bender Family Collection, Part I.

NGC ID# 23VB, PCGS# 5511



1880 Quarter, Starkly Contrasted MS67 One Example Finer at PCGS

3801 1880 MS67 PCGS. CAC. Briggs 1-A. Ex: Bender Collection. Thickly frosted and strongly defined motifs contrast against flashy, deeply reflective fields, imbuing this Superb Gem with a decidedly prooflike appearance. A crescent of multicolor toning hugs most of the obverse periphery, leaving the central surfaces and northeast border all brilliant. The reverse is largely untuned with areas of light apricot-tan toning at the upper rim. Phenomenal eye appeal. This stunning representative combines the desirability of a low mintage with bold strike definition and unaltered, prooflike surfaces. A must-have condition rarity for Registry specialists and Seated collectors alike. Population: 16 in 67 (3 in 67+), 1 finer. CAC: 11 in 67, 0 finer (6/22).

Ex: Purchased from Pinnacle Rarities (7/2010); Eugene H. Gardner Collection, Part IV (Heritage, 10/2015), lot 98482.

From The Bender Family Collection, Part I.

NGC ID# 23VC, PCGS# 5512



1881 Seated Liberty Quarter, MS67 Beautiful Original Toning

1882 Quarter, Luminous MS68 Tied for Finest Certified

3802 1881 MS67 PCGS. CAC. Ex: Bender Collection. Despite a mintage of only 12,000 coins, the 1881 Seated Liberty quarter is collectible in most Mint State grades. However, it becomes scarce in MS66 and is rare at the Superb Gem level. This CAC-endorsed example is among the top four coins with that coveted green “bean” label. Original golden-yellow, mint-green, lilac, and blue toning encompasses frosty luster on each side, and the strike is bold. Eye appeal is outstanding. Population: 8 in 67 (1 in 67+), 1 finer. CAC: 3 in 67, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 23VD, PCGS# 5513

3803 1882 MS68 PCGS. CAC. Briggs 1-A. Ex: Bender Collection. Briggs lists only one variety for this year, showing a recut 18 in the date. This still can be seen on this coin from the extended base of the 1 to the left of that digit. The luminous surfaces on this Superb Gem 1882 quarter shows largely gold and peach interiors accented by sky-blue at the rims, the latter color dominating the reverse except for the device high points. A few pale untuned streaks show in the obverse fields. Population: 3 in 68, 0 finer. CAC: 2 in 68, 0 finer (6/22). Ex: Purchased from Jason Carter (3/2003); Eugene H. Gardner, Part III (Heritage, 5/2015), lot 98366, where it realized \$14,100.

From The Bender Family Collection, Part I.
NGC ID# 23VE, PCGS# 5514



**1884 Quarter, MS67+
Tied for Finest Known**

3804 1884 MS67+ PCGS. CAC. Ex: Bender Collection. Late-dated Seated quarters in the highest grades are more often encountered as a proof rather than in Uncirculated condition, and this Superb Gem is a pleasant exception. Even, blue-gray toning covers the obverse, fading to gold among the stars. The spot-free fields are ice-smooth, and the strike fully impressed the stars and dentils. The reverse is more richly toned with shades of pink and blue, with lemon at the rims. The strike is again strong, articulating even the feather shafts. The CAC-approval verifies the overall aesthetic appeal. Population: 11 in 67 (3 in 67+), 0 finer. CAC: 3 in 67, 0 finer (6/22).

Ex: *Long Beach Signature* (Heritage, 6/2015), lot 3912, where it sold for \$8,518.75.

From The Bender Family Collection, Part I.
NGC ID# 23VG, PCGS# 5516



**1887 Seated Quarter, MS67+
Among the Finest Known**

3805 1887 MS67+ PCGS. CAC. Briggs 1-A. Ex: Bender Collection. The 1887 Seated quarter is among the sought-after, low-mintage issues from the tail-end of the series, boasting a production of only 10,000 coins. Mint State examples survive in various grades but are nonetheless rare in Superb Gem condition. This Plus-designated coin is second only to a single MS68 at PCGS, and only a single MS68 coin has been certified at NGC. The strike is soft on the peripheral stars but well-defined on the central devices. The eye appeal is outstanding. Frosty luster illuminates lavender-gray and aquamarine toning, and the surfaces are beautifully preserved. Population: 14 in 67 (1 in 67+), 1 finer. CAC: 6 in 67, 1 finer (6/22).

Ex: *FUN Signature* (Heritage, 1/2017), lot 3955.

From The Bender Family Collection, Part I.
NGC ID# 23VK, PCGS# 5519



1889 Seated Quarter, Toned MS68 Tied for Finest Known

3806 1889 MS68 PCGS. CAC. Briggs 1-A. Ex: Bender Collection. During the 1880s, new coinage of quarter dollars for circulation was critical and resources were large distributed to the production of coining silver dollars at each of the mints. The Philadelphia Mint was the only one to strike quarters in 1889, and just 12,000 pieces were produced. Despite the low mintage, limited circulation of this issue resulted in it being collectible today in Mint State. Nonetheless, Superb Gem examples are rare. The Bender specimen is a stunning MS68 coin — among the top five pieces on the certified population charts. Frosty luster and bold detail complements pristine preservation. Blue and violet border toning surrounds orange-gold interiors. Population: 3 in 68 (1 in 68+), 0 finer. CAC: 3 in 68, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 23VM, PCGS# 5522

GOLD DOLLARS



1849 No L Gold Dollar, MS66 CAC Approved, Semiprooflike

3807 1849 No L, D-1, MS66 PCGS. CAC. Ex: Bender Collection. The star below Liberty's bust tip is boldly repunched on this business-strike die pair. The 1849 No L gold dollar is typically seen in the MS61 to MS65 grade range. Premium Gems such as the present are rare, and finer pieces are prohibitively so. Rich orange-gold luster yields semiprooflike reflectivity in the fields on this piece, complementing razor-sharp detail throughout the satiny, lustrous devices. A loupe fails to reveal any noteworthy abrasions. Eye appeal is excellent. Population: 11 in 66 (2 in 66+), 2 finer. CAC: 2 in 66, 1 finer (7/22).

From The Bender Family Collection, Part I.
PCGS# 521670 Base PCGS# 7501



1849-D Gold Dollar, MS65 Top of the Condition Census Sole Finest We Have Handled

3808 1849-D MS65 PCGS. Variety 1-A. Ex: Bender Collection. The discovery of gold by James Marshall at Sutter's Mill in 1848 spurred the authorization of two new denominations in 1849: the double eagle and the gold dollar. Double eagle production only began in earnest in 1850 and was limited to the Philadelphia and New Orleans mints. By contrast, gold dollar output began right away across all branch mint facilities, including Philadelphia, New Orleans, Charlotte, and Dahlonega.

This first-year Georgia issue claims a mintage of 21,588 coins, which was the second lowest for the year after the 1849-C. Two different reverses were paired with a single obverse in the production of those coins. This is an example of Variety 1-A with the mintmark slightly low and left under the wreath. Although Doug Winter proposes that only 1,622 to 6,593 coins of the 21,588 1849-D gold dollars minted were struck from this die combination, it was the better-saved of the two. Variety 1-B is considered about twice as rare as Variety 1-A.

At least 600 to 700 examples of the 1849-D gold dollar are believed extant, making this the most accessible D-mint issue not just for this series, but for all denominations struck by the Georgia branch mint. Winter writes that 40 to 60 Mint State representative survive, including a single Gem, which, in 2013, had still not been sent to either of the grading services. Today, two MS65 examples of the 1849-D gold dollar are reported at PCGS, plus one at NGC. It may be that those represent just two or perhaps even a single example that has been crossed over and reholdered.

Lustrous sun-gold surfaces glisten when rotated in hand. The curls, stars, wreath, and legends all show razor-sharp design definition. A small planchet flaw behind Liberty's hair bun has no effect on the technical grade, and there are just a few tiny ticks near the 1 in the denomination. An incredible opportunity to obtain the finest 1849-D gold dollar on the Condition Census. Population: 2 in 65, 0 finer (6/22).

From The Bender Family Collection, Part I.

NGC ID# 25BD, PCGS# 7507



1849-O Gold Dollar, MS65+ Tied for Finest at PCGS Green and Orange-Gold Color

3809 1849-O Open Wreath MS65+ PCGS. CAC. Variety 1. Ex: Bender Collection. Three die varieties exist for the first-year 1849-O gold dollar. Variety 1 features a doubled R in DOLLAR and repunching on M and E in AMERICA. The issue as a whole claims a mintage of 215,000 coins, of which Doug Winter suggests 750 to 1,000+ pieces survive, including 200 to 300 in Mint State. The finest among them specifically listed in his 2018 reference include five PCGS-graded Gems. By that measure, this Plus-graded and CAC-approved representative may very well rank atop the Condition Census. It certainly stands among the finest submissions at PCGS, though five MS66 grading events are reported at NGC, one of which is CAC-approved.

Shimmering satin luster illuminates natural orange and green-gold surfaces. The coin is uniformly well-struck and the clean fields show little more than a few thin marks. Eye appeal is tremendous. Collectors in search of a top-graded first-year gold dollar from the Louisiana branch mint should strongly consider this Gem. Population: 10 in 65 (3 in 65+), 0 finer. CAC: 4 in 65, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25BE, PCGS# 7508



1850 Gold Dollar, MS65 Popular Early Philadelphia Issue

3810 1850 MS65 PCGS. CAC. Ex: Bender Collection. While the 1850 gold dollar is generally plentiful, it is significantly scarcer in Mint State than later Type One Philadelphia issues. This Gem example is borderline rare, and only a handful of finer pieces are known. Softly frosted orange-gold luster complements well-struck motifs, and there are no bothersome abrasions. Population: 20 in 65, 8 finer. CAC: 4 in 65, 3 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25BF, PCGS# 7509



1851 Gold Dollar, MS66+ High-End Type Coin

3811 1851 MS66+ PCGS. CAC. Ex: Bender Collection. The Philadelphia Mint was the chief producer of Type One gold dollars, and these issues are the most readily available today for type purposes. The high-end Premium Gem 1851 offered here is conditionally rare but in far finer condition than branch mint coins can be located. The strike is sharp, cast in frosty yellow-gold luster that is devoid of abrasions. Just over a dozen finer representatives are reported at PCGS. Population: 40 in 66 (7 in 66+), 14 finer. CAC: 12 in 66, 3 finer (7/22).

Ex: ANA Signature (*Heritage*, 8/2017), lot 5432.

From The Bender Family Collection, Part I.
NGC ID# 25BK, PCGS# 7513



1852 Gold Dollar, MS69 Sole Finest for the Issue

3812 1852 MS69 PCGS. CAC. Ex: Bender Collection. When Alexander Hamilton created the original text that became the Mint Act of 1792, he recommended a bimetallic standard including both gold and silver. The unit of this coinage system was the dollar, which he envisioned would be struck in both metals. Hamilton specifically recommended a gold piece of 10 dollars, another of one dollar, a silver piece of one dollar, a silver dime or disme, a copper cent, and a copper half cent. As we know, Congress did not actually include the gold dollar in the Mint Act of 1792, and it would be nearly 60 years before the gold dollar actually became a reality. Gold dollars and double eagles were authorized by Congress in 1849, partly to provide additional uses for all of the California gold that began to make its way to world markets.

This example is instructive for Mint workmanship. When coinage dies were made at the Mint, various combinations of individual digits or multiple digit punches were used to enter the date in the die. In the case of this particular issue, the digits 185 were clearly punched as a single unit, with the final digit added later. This can be determined by visual observation. Note that the digits 185 have less depth (in the die, raised on the coin) than the digit 2, which is clearly larger and heavier.

The gold dollar offered in the present lot is an amazing specimen. It appears to be from new dies with no evidence of lapping or other defects. In a word, this coin is Superb. Both sides have amazing definition of the design, showing every individual element exactly as it was intended by James Longacre. Frosty surfaces have rich orange-gold luster without blemishes of any kind, save for a single minute mark below the digit 5. It is this tiny blemish that prevented an MS70 grade. Without a doubt, this coin from the Tom Bender Collection represents the ultimate quality Type One gold dollar. Population: 1 in 69, 0 finer. CAC: 1 in 69, 0 finer (7/22).

Ex: Official Auction of the ANA Las Vegas Coin Show (Bowers and Merena, 10/2005), lot 7421; Long Beach Signature (Heritage, 2/2006), lot 2516.

From The Bender Family Collection, Part I.

NGC ID# 25BP, PCGS# 7517



1852-C Gold Dollar, MS65 Sole Finest at PCGS

3813 1852-C MS65 PCGS. CAC. Ex: Bender Collection. In 2008, Doug Winter estimated 250 to 350 examples of the 1852-C gold dollar extant in all grades. At the time, he was aware of five Gems and a single MS66 representative, all of which were graded at NGC. Those six coins are still listed on the NGC *Census*, but this MS65 example now holds the top spot all by itself on the PCGS *Population Report*. It is also the sole finest 1852-C gold dollar with a green CAC approval sticker (7/22). Liberty's portrait and the stars are fully formed. Reverse definition is similarly strong. Prooflike tendencies in the field generate a hint of contrast. Splashes of reddish-copper complement orange-gold color overall. Areas of as-made planchet roughness will aid in pedigree identification.

From The Bender Family Collection, Part I.

NGC ID# 25BR, PCGS# 7518



1852-O Gold Dollar, MS65 Tied for Finest at PCGS Ex: Duckor-Simpson

3814 1852-O MS65 PCGS. CAC. Ex: Duckor-Simpson-Bender. This example shows a bold die crack from the border to the head through star 8 (1 o'clock), and the reverse displays light clash marks inside the wreath. According to Doug Winter:

"The 1852-O is the second rarest Type One New Orleans gold dollar, after the 1850-O. It is moderately scarce in the lower Uncirculated grades, scarce in MS63, rare in properly graded MS64, and exceedingly rare in Gem. I know of only two pieces: the Duckor Collection example and an MS66 NGC coin... ."

This satiny Gem, one of the two finest survivors in Doug Winter's estimation, exhibits brilliant yellow-gold luster and exceptional aesthetic appeal. Every detail on the obverse is bold, with slight softness at the date and ribbon bow on the reverse. Two thin vertical toning lines on the obverse will identify this piece. An extraordinary Type One gold dollar from the New Orleans Mint. Population: 2 in 65, 0 finer. CAC: 1 in 65, 0 finer (7/22).

Ex: Doug Winter; *The Duckor Family Collection of Gold Dollars* (Heritage, 8/2015), lot 4244; Bob R. Simpson Collection, Part I (Heritage, 9/2020), lot 10109.

From The Bender Family Collection, Part I.

NGC ID# 25BT, PCGS# 7520



1853 Gold Dollar, MS68 High-End Type Coin Ex: Pogue

3815 1853 MS68 PCGS. CAC. Ex: Pogue-Bender. This is an absolutely captivating example of the issue as well as the type. Both sides are awash in scintillating frosty luster. The color is a rich orange-gold shade with suggestions of even more vivid reddish-gold overtones. A couple of tiny swirls of slightly deeper color are noted in the obverse field before, above, and below Liberty's portrait. Bothersome handling marks are unseen, but several interesting obverse die cracks are evident at the left border and along the truncation of Liberty's neck. Striations in several areas of the reverse field and faint clashmarks at the back of Liberty's head can be seen under a loupe. The eye appeal and technical quality of this coin are nearly perfect. Population: 1 in 68, 3 finer. CAC: 1 in 68, 0 finer (7/22).

Ex: *FUN Signature* (Heritage, 1/2003), lot 8380; *Baltimore ANA Auction* (Bowers and Merena, 7-8/2003), lot 2419; *Central States Signature* (Heritage, 5/2004), lot 8979; *D. Brent Pogue Collection, Part VII* (Stack's Bowers, 5/2020), lot 7318.

From The Bender Family Collection, Part I.
NGC ID# 25BU, PCGS# 7521



1853-D Gold Dollar, MS65+ Single Finest at PCGS

3816 1853-D MS65+ PCGS. CAC. Ex: Simpson-Bender. Although the 1853-D half eagle has a mintage of nearly 90,000 pieces, its gold dollar counterpart has a much smaller production. Only 6,583 pieces were struck, and most survivors are in XF to AU grades. Mint State coins seldom appear at auction, and just a handful of examples are known in Gem condition. The former Simpson coin, offered here, is the single finest example at PCGS (7/22). The typically encountered Dahlonega gold dollar of this period has an indifferent strike, but this 1853-D coin has a full head, with all hair detail present and accounted for. Most of the reverse is sharp as well, save for a portion of the wreath near the D in DOLLAR. The semiprooflike apricot-gold surfaces are virtually unabraded, though a mint-made narrow vertical lamination rests between stars 4 and 5.

This is the second time we have handled this specific piece, and both times it has been a highlight of a truly historic collection of gold dollars. It is the only 1853-D gold dollar we have seen finer than MS63 in more than a decade, which attests to its tremendous rarity in this grade as well as its importance to advanced collectors of gold dollars and Dahlonega coinage alike. When it comes to acquiring the best possible example of this date, the Simpson-Bender specimen has no equal. Population: 3 in 65 (1 in 65+), 0 finer. CAC: 1 in 65, 1 finer (6/22).

Ex: *Long Beach Signature* (Heritage, 2/2010), lot 1385; *Selections from The Bob R. Simpson Collection, Part III* / *FUN Signature* (Heritage, 1/2021), lot 3035.

From The Bender Family Collection, Part I.

NGC ID# 25BW, PCGS# 7523



1854 Type One Gold Dollar, MS67 Partially Repunched Date One of Three So Graded With CAC Approval

3817 1854 Type One MS67 PCGS. CAC. Ex: Duckor/Akers-Bender. Breen-6031. Partly Repunched Date. The 8 and 5 are delicately recut below. Prominent die lines cover much of the obverse field. Similar die lines appear on the reverse with heavy clash marks inside the wreath. A die crack meanders down through the second T in STATES to the serif and base of the large 1, the upright of the 1 in the date, and the lower leaf pair on the left, to the border at 7 o'clock. Another die crack at the top of the first T in STATES extends up to the border on each side of that letter. Every detail of this bold Superb Gem is fully defined, including the central obverse hair detail and the date. The satin surfaces exhibit bright yellow-gold luster and delicate wisps of blue and violet.

The final year of issue for the Type One or Liberty Head gold dollar. The *Guide Book* records mintages of 855,502 pieces for 1854 Type One and 783,943 for Type Two gold dollars. The true division between the types will never be known with certainty. When we sold this coin in 2015, Doug Winter commented:

"The 1854 gold dollar is numismatically significant as a transitional issue. Both Type One and Type Two varieties were produced at the Philadelphia Mint during the year. The 1854 Type One is much harder to locate in high grades than its 1851, 1852, and 1853 counterparts, and it appears to be unknown above MS67 (and exceedingly rare at that level). ... Steve obtained this coin from David Akers, where it resided for many years in his personal collection of gold dollars. As I've said many times before, if it was good enough for Dave Akers, it is clearly good enough for any other collector."

Ex: Purchased from David Akers; *The Duckor Family Collection of Gold Dollars / ANA Signature* (Heritage, 8/2015), lot 4247, where it sold for \$19,975.

From The Bender Family Collection, Part I.
NGC ID# 25BY, PCGS# 7525





1854-S Gold Dollar, MS65+ Ex: Pittman-Duckor-Simpson Tied for Finest Certified

3818 1854-S MS65+ PCGS. CAC. Ex: Pittman-Simpson-Bender. The 1854-S is the first S-mint gold dollar, struck during the initial year of coinage operations at the San Francisco Mint, from a mintage of just 14,632 coins. Perhaps 500 of those coins survive, and about two-thirds of the survivors are circulated. The average grade of examples in our auctions is AU55, with those results biased toward higher-priced coins. David Akers was enamored with this coin when he described it for the Pittman catalog:

"This is an amazing coin that is one of the highlights of JJP's collection of Gold Dollars. It is fully struck with fabulous satiny luster and superb rich orange gold toning. The surfaces on the reverse are exceedingly choice, virtually perfect in fact, but the obverse has a few light hairlines in the field and one tiny mark on the neck. Normally, these might be enough to remove a coin from the Gem category, but the overall appearance of this coin is so superior that to call it less than a Gem would be doing it an injustice. In all my years of both collecting and selling Gold Dollars, I can say that this is one of the two or three finest examples of this date that I have ever seen, possibly even the finest."

This satiny Gem boasts light yellow surfaces and bold design motifs, exhibiting splendid orange-gold overtones. It is exceptionally well-made for a first-year-of-issue San Francisco gold piece. A single small mark on Liberty's neck is all that prevents a higher grade. Thin stars suggest that the obverse may have been lightly lapped. The reverse shows delicate clash marks inside the wreath. Population: 2 in 65 (2 in 65+), 0 finer. CAC: 2 in 65, 0 finer (7/22).

Ex: ANA Sale (Numismatic Gallery, 8/1949), lot 653; John Jay Pittman (David Akers, 10/1997), lot 863; unknown collector via John Albanese; The Duckor Family Collection of Gold Dollars / ANA Signature (Heritage, 8/2015), lot 4248; Dallas Signature (Heritage, 11/2020), lot 3037.

From The Bender Family Collection, Part I.
NGC ID# 25C2, PCGS# 7527



1855 Gold Dollar, MS67+ Tied for Finest at PCGS Famous Type Two Issue

3819 1855 Type Two MS67+ PCGS. CAC. Ex: Bender Collection. The decision to strike gold dollars along with silver dollars was the brainchild of government officials. In theory, the price of silver and gold would be held at a set level and both metals would circulate alongside each other and be interchangeable in commerce. Gold dollar coinage began in 1849, just as the floodgates from the California Gold Rush opened up, sending a crushing supply of gold onto the world market. The price of gold fell, making silver more valuable in a relative sense. Hence, people spent gold coins and hoarded silver coins as the 1850s began. The gold dollar was in its heyday.

Engraver James B. Longacre produced new dies in late 1854 increasing the size of the gold dollar to 15 millimeters. The design depicted Liberty as an Indian Princess, with a curiously small head. The design lasted only until mid-year 1856, when Liberty's portrait was modified once again to the larger head, Type Three design.

The short Type Two duration adds to the appeal of the present 1855 coin, one of the finest known of this date and type, and a coin which is stunning in every regard. Blazing mint luster in the fields comes alive when examined under a light. The strike, too, is exceptional for this notoriously weak issue, with full curls on Liberty, strong peripheral lettering, and a wreath that shows all the desired details. If one must find some fault, then the top of the 18 in the date is slightly weak, the numerals shallowly entered into the die. Both obverse and reverse show thin die cracks through the peripheral lettering and wreath devices, but no die clashing. There is a faint and very fine die line, which is seen near the left edge of the reverse, a small leftover remnant from the preparation of the dies. Upon close examination, one can only marvel at the Superb surface quality. Were this just any gold dollar, it would be spectacular, but as an 1855 Type Two, this quality is wholly unexpected.

The Type Two gold dollar is the rarest type coin typically included in the majority of gold type collections — one reason demand for the issue is always very high. Only a few Choice or Gem Mint State coins exist to satisfy collectors' wants. The present Superb Gem coin is one of the very finest graded — not only of this date, but of the entire type, and will certainly be one of the highlights of even the most advanced collection. This is a premier rarity in this lofty grade, and a coin which any collector would be thrilled to own. The coin is tied with two others as the finest-certified at PCGS. Population: 5 in 67 (3 in 67+), 0 finer. CAC: 5 in 67, 0 finer (7/22).

Ex: The Paul Taylor Collection/FUN Signature (Heritage, 1/2005), lot 30632; The Amherst & Waccabuc Collections (Stack's, 11/2007), lot 1217.

From The Bender Family Collection, Part I.

NGC ID# 25C4, PCGS# 7532



**1856 Slanted 5 Gold Dollar, MS68+
Ex: Akers-Duckor-Simpson
Finest Known**

3820 1856 Slanted 5 MS68+ PCGS. CAC. Ex: Simpson-Bender. The improved Type Three design, also known as the Large Indian Head design, corrected some of the strike deficiencies that plagued the Type Two design. A total of 1.7 million pieces were struck in 1856, including two different date logotypes: Slanted 5 and Upright 5. We last offered this top-graded Slanted 5 representative as part of our sale of the Dr. Steven Duckor Collection in August 2015. Noted gold coin expert Doug Winter provided the following commentary:

"This coin was from Dave Akers' personal gold dollar collection. It was one of the small number of wonder coins that he would put out in his case at shows. ... I regard it as one of the finest U.S. gold coins known from the 1850s, and it would make a wonderful type coin for a collector looking for a killer Type Three dollar."

Peripheral weakness resulting in a lack of border detail at the lower obverse and upper reverse is a result of strike weakness, although all other details on both sides are boldly defined. This sensational gold dollar displays frosty lemon-yellow luster with delicate blue and rose overtones. The pristine surfaces are virtually blemish-free, showing only a trivial mark in the left branch of the wreath. Population: 2 in 68 (1 in 68+), 0 finer. CAC: 1 in 68, 0 finer (7/22).

Ex: David Akers; *The Duckor Family Collection of Gold Dollars* (Heritage, 8/2015), lot 4253; *FUN Signature* (Heritage, 1/2021), lot 3037.

From The Bender Family Collection, Part I.
NGC ID# 25C9, PCGS# 7540



**1857 Gold Dollar, MS67+
Spectacular Strike and Luster
The Akers-Simpson-Bender Coin**

3821 1857 MS67+ PCGS. CAC. Ex: Simpson-Bender. While Garrett and Guth note that "The 1857 gold dollar is somewhat common in most states of preservation," they caution that "Gem examples of this date are much rarer than later dates of the gold dollar series." The authors further note that "Most of the gems that are known for this date come from a small hoard of 15 coins that was quickly dispersed in 1983." Such an origin seems as plausible as any for this remarkable, high-end Superb Gem — a yellow-gold beauty with frosted-satin luster and rich, orange-peach overtones. Excellent definition and abundant eye appeal make this coin a winner. It comes from David Akers' personal collection, then was held in The Bob R. Simpson Collection before joining the Bender Family Collection. It ranks highly among the finest 1857 gold dollar circulation strikes certified. Population: 5 in 67 (2 in 67+), 1 finer. CAC: 4 in 67, 1 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25CD, PCGS# 7544



1858 Gold Dollar, MS68+ The O'Neal-Simpson Coin

3822 1858 MS68+ PCGS. CAC. Ex: Simpson. The 1858 gold dollars (nearly 118,000 pieces) likely circulated for a few years after their original issue. Dave Bowers writes in *A Guide Book of Gold Dollars* (2008):

"Relatively few Mint State coins were saved by intent or chance. In fact, among old-time collections, choice and gem Proof 1858 dollars have appeared more often than have equivalent-quality circulation strikes — and Proofs are rarities."

Jeff Garrett and Ron Guth add: "The 1858 gold dollar is more rare than either the 1856 or 1857 Philadelphia Mint issues, and as such, it is underrated at current price levels. Although this date is many times rarer than its later-date counterparts, it sells for only a small premium."

This MS68 representative features vibrant luster over immaculately preserved peach-gold surfaces. The strike is razor-sharp, including the first 8 in the date, an element that is lightly impressed on many other examples. Light clash marks are barely visible on both sides. Close inspection with a loupe reveals a couple of nearly imperceptible marks on Liberty's cheek and below the E in AMERICA and one near the reverse rim at 8:30. We mention these solely for pedigree purposes as they take nothing away from the coin's overall outstanding eye appeal or its importance as one of the finest 1858 gold dollars extant. Population: 1 in 68 (1 in 68+), 1 finer. CAC: 1 in 68, 0 finer (7/22).

Ex: *The Sweet Collection*; *The Classics Sale* (*American Numismatic Rarities*, 3/2004), lot 1283; *ANA Sale* (*Heritage Auctions*, 7/2008), lot 1878; *Jim O'Neal Gold Type Collection / FUN Signature* (*Heritage*, 1/2012), lot 4704; *Central States Signature* (*Heritage*, 4/2021), lot 4159.

From The Bender Family Collection, Part I.

NGC ID# 25CH, PCGS# 7548



1859 Gold Dollar, Shimmering MS66+ Full Strike Definition

3823 1859 MS66+ PCGS. CAC. Ex: Bender Collection. The 1859 ranks among the more available gold dollars of the period. However, the average certified grade is only 60.2. Coins at this esteemed level are rare and finer pieces are extremely so. This piece also boasts a sought-after green label sticker for quality within the grade — rightfully so. Shimmering rose-gold surface are nearly pristine with full strike detail on the motifs. Clashed lightly on each side. Population: 13 in 66 (3 in 66+), 6 finer. CAC: 8 in 66, 5 finer (7/22).

Ex: *Central States Signature (Heritage, 4/2018)*, lot 5169.

From The Bender Family Collection, Part I.

NGC ID# 25CL, PCGS# 7551

1860 Gold Dollar, MS67+ Sole Finest Example

3824 1860 MS67+ PCGS. CAC. Ex: Simpson-Bender. The 1860 gold dollar is the rarest Philadelphia Mint issue in the series prior to 1863. Fewer than 40,000 pieces were struck, and unlike later low-mintage issues, few were set aside. A scarce issue in all grades, it is practically unknown above Gem. In MS67, the 1860 is a monumental rarity, the likes of which we have only handled on two other occasions all the way back in March 2004. In fact, this is that same coin. In the many years since the coin was first offered publicly, several important collections have come to market, but none of them have included an 1860 of this caliber, highlighting the present coin's profound importance.

This gorgeous Superb Gem is strongly struck at the centers, although a couple of letters opposite the upper wreath are incompletely brought up. It is a prooflike and essentially pristine representative, with lovely rose accents intermixed with the natural golden-orange color. As the sole-finest 1860 gold dollar recognized at both services combined, we expect bidders for vie vigorously for this outstanding lot. Population: 3 in 67 (1 in 67+), 0 finer. CAC: 2 in 67, 0 finer (7/22).

Ex: *Mid-Winter ANA Signature (Heritage, 3/2004)*, lot 6065; *Central States Signature (Heritage, 4/2021)*, lot 4160.

From The Bender Family Collection, Part I.

NGC ID# 25CR, PCGS# 7555



1861 Gold Dollar, MS66+ Only Three Numerically Finer Coins at PCGS

3825 1861 MS66+ PCGS. CAC. Ex: Bender Collection. Despite the huge mintage of 527,150 pieces, the 1861 gold dollar is quite scarce in MS66+ condition. This high-end Premium Gem is sharply detailed in most areas, but the central reverse shows a touch of softness and some dramatic clash marks. The pleasing yellow-gold surfaces display vibrant mint luster on both sides. Population: 8 in 66 (1 in 66+), 3 finer. CAC: 3 in 66, 2 finer (7/22).

Ex: Dallas ANA Signature (Heritage, 10/2012), lot 5495.

From The Bender Family Collection, Part I.

NGC ID# 25CU, PCGS# 7558



1862 Gold Dollar, MS67 Among the Finest Known

3826 1862 MS67 PCGS. CAC. Ex: Bender Collection. The Philadelphia Mint delivered a sizeable total of 1.3 million gold dollars in this, the second year of the Civil War. Long collected as a type coin, the 1862 is now recognized as a significant condition rarity in grades at or above the MS65 level. Among the finest certified survivors, this Superb Gem is finished in swirling frosty luster and deeply set golden-rose color. The sharp, blemish-free features would fit comfortably into any advanced collection. Both major grading services have seen just 17 coins in MS67, and only one piece is finer, an NGC coin (7/22).

Ex: Long Beach Signature (Heritage, 2/2002), lot 6683; Regency Auction XXIII (Legend, 10/2017), lot 34.

From The Bender Family Collection, Part I.

NGC ID# 25CW, PCGS# 7560



1863 Gold Dollar Rarity, MS65 Lustrous and Sharply Struck

3827 1863 MS65 PCGS. CAC. Ex: Bender Collection. With hard assets hoarded and generally unavailable during the Civil War, the gold dollar was almost never seen in the channels of commerce. Only 6,200 examples of the 1863 gold dollar were struck, most of which were never seen by the general public. This is a remarkably rare issue within the gold dollar series with a minuscule number of coins certified at both services, which is the real indicator of availability to the collecting public. This PCGS-certified Gem is one of only four graded as such, with a mere three pieces finer (7/22). The surfaces are thickly frosted and show a few shallow abrasions on each side. Exceptional color.

From The Bender Family Collection, Part I.

NGC ID# 25CX, PCGS# 7562



1864 Gold Dollar, MS68 Frosted and Flashy, Blatantly Original Among the Finest Obtainable Survivors

3828 1864 MS68 PCGS. CAC. Ex: Bender Collection. A few extraordinary Superb Gem examples exist for the 1864 issue, and this CAC-endorsed MS68 coin ranks among them. Together, they represent “some of the best Type 3 gold dollars known” according to the Garrett and Guth reference. In other ways, the date is surprisingly elusive from a mintage of 5,900 pieces plus 50 proofs. This coin is clearly a circulation strike, with richly frosted surfaces and vertical die striations that capture and refract Mint luster manyfold. The total Mint State population is estimated at 100 to 150 coins, concentrated in the MS60 to MS62 range except for a peculiar cluster that grades upwards of MS67, culminating in an exceptional MS69 coin at PCGS and another at NGC.

Those Census-leading coins aside, the present example is ranks highly among the finest this date and type have to offer, and is entirely worthy of any specialized collection. The surfaces approach perfection. A couple of tiny luster grazes in the lower right obverse field are the only sign of contact, and they are exceedingly minor. The fields are highly lustrous, with intermingled red-gold and lilac coloration on each side, and the strike is sharp throughout. Both sides show extensive die clashing in the fields, creating an especially interesting obverse pattern around Liberty’s portrait. This coin and a handful of elite 1864 counterparts provide respite for collectors of high-grade gold, since so few Superb Gem gold dollars examples survive for today’s numismatic connoisseurs. Population: 6 in 68 (1 in 68+), 1 finer. CAC: 4 in 68, 0 finer (7/22).

Ex: *Long Beach Signature* (Heritage, 2/2002), lot 6685; *Paul Taylor Collection/FUN Signature* (Heritage, 1/2005), lot 30633. *Chicago Signature* (Heritage, 8/2011), lot 7412.

From The Bender Family Collection, Part I.

NGC ID# 25CY, PCGS# 7563



1865 Gold Dollar, MS66 From the Harry Bass Collection

3829 1865 MS66 PCGS. CAC. Ex: Bass/Duckor. The mintage of 3,725 coins for the 1865 was the lowest Philadelphia gold dollar production up to that point, and it remained the lowest until the 3,500 pieces of 1872. In fact, from 1849 through 1865, only a few Dahlonega issues had lower coinage totals. Among all Philadelphia issues, only the 1863 and 1875 have lower estimated survival quantities. A small indentation at the first L in DOLLAR appears on several 1865 gold dollars and is almost exactly opposite the bulbous ear lobe, suggesting that it may be a clash mark. Vertical die striations are less obvious on this piece than seen on 1863 or 1864 examples, imparting a reflective appearance in the fields of this lovely light yellow Premium Gem. Substantial bluish-green and rose toning adds to the eye appeal.

Ex: William A. Knapp Collection (B. Max Mehl, 3/1945), lot 886; Will W. Neil Collection (B. Max Mehl, 6/1947), lot 2314; Harold Bareford Collection (Stack's, 12/1978), lot 48; Harry W. Bass, Jr. Collection (Bowers and Merena, 10/1999), lot 159; Vasquez Rocks Collection; Doug Winter; The Duckor Family Collection of Gold Dollars / ANA Signature (Heritage, 8/2015), lot 4365, where it realized \$15,275.

From The Bender Family Collection, Part I.

NGC ID# 25CZ, PCGS# 7564

1866 Gold Dollar, Prooflike MS68 Tied for Finest Certified

3830 1866 MS68 PCGS. CAC. Ex: Bender Collection. The 1866 gold dollar, with a small mintage of just 7,100 coins, is not quite as rare overall as the even lower-mintage 1864 and 1865, but Mint State survivors are still highly elusive in any grade. The low mintage resulted in many business strikes being struck with moderate to deep mirroring, with numerous pieces often being mistaken for proofs. The coin here offered indeed displays substantial reflectivity in the fields, with softly frosted central devices that deliver subtle cameo contrast. Rich orange-gold overtones accent seemingly flawless yellow-gold surfaces, while prominent clash marks (not uncommon for the issue) are seen on each side. Surprisingly, the surviving Mint State population of 1866 gold dollars is more or less evenly spread across the entire Uncirculated grade range, with this piece being one of three Superb Gems awarded the spectacular MS68 numeric grade by PCGS, while none are finer (7/22). CAC: 3 in 68, 0 finer (7/22).

Ex: Summer FUN Signature (Heritage, 7/2014), lot 3883.

From The Bender Family Collection, Part I.

NGC ID# 25D2, PCGS# 7565



1867 Gold Dollar, MS67+ Solo Finest at PCGS and CAC

3831 1867 MS67+ PCGS. CAC. Ex: Bender Collection. Of the 5,200 gold dollars struck in 1867 and the 86 grading events reported by PCGS, this Plus-graded Superb Gem is the sole finest at that service by the margin of 1.5 points. It is followed by three Premium Gems. CAC reports this single representative as the solo highest-graded example with a green approval sticker.

Gorgeous orange-gold surfaces exhibit partial prooflike contrast and no mentionable marks. Die polish lines and clashing appear on each side, with the reverse impression of LIBERTY visible below the date. Trivially soft on the first few cotton bolls and the bow. Population: 1 in 67 (1 in 67+), 0 finer. CAC: 1 in 67, 0 finer (7/22).

Ex: Regency Auction XV (Legend Rare Coin Auctions, 12/2015), lot 413.

From The Bender Family Collection, Part I.
NGC ID# 25D3, PCGS# 7566

1868 Gold Dollar, MS68 Tied for the Finest Certified The Sole Finest CAC Submission

3832 1868 MS68 PCGS. CAC. Ex: Bender Collection. Breen-6082. Normal Dies. Both dies are perfect with no signs of anomalies. Beginning in 1860, the size of the date on gold dollars was extremely small, although the dates were enlarged gradually through 1867. The 1868 production featured a noticeably larger logotype. The Philadelphia Mint coined 10,500 circulation strike gold dollars in 1868, the highest mintage of any year from 1863 to 1872. The production total was the seventh highest from 1863 to the end of the series in 1889. This lovely Superb Gem 1868 gold dollar displays satiny luster with faint field reflectivity on bright, light yellow-gold surfaces tinged by faint green accents. Both sides are boldly defined, save for slight weakness only outside the upper-left wreath branch. A lint mark at the top right side of the A in STATES nearly reaches the second T of that word.

This MS68 coin is tied with one other for the finest at PCGS, but this is the sole finest example in this grade with the CAC green approval. NGC has graded a single MS68.

Ex: Stack's Bowers (1/2012), lot 10535; Doug Winter; The Duckor Family Collection of Gold Dollars / ANA Signature (Heritage, 8/2015), lot 4268, where it sold for \$35,250.

From The Bender Family Collection, Part I.
NGC ID# 25D4, PCGS# 7567



**1869 Gold Dollar, MS68
Tied for the Finest Certified
Ex: Duckor**

3833 1869 MS68 PCGS. CAC. Ex: Bender Collection. A splendid Superb Gem, this satiny 1869 gold dollar displays brilliant and highly lustrous orange-gold surfaces with distinctive blue and violet overtones that are readily visible on the obverse, and less apparent on the reverse. An excellent strike shows weakness only top outside portions of the wreath. Following the five-figure production in 1868, the circulation strike mintage of 1869 gold dollars dropped to 5,900 coins. Survivors are scarce, and higher Mint State coins are rarely encountered. When we offered this coin as part of the Duckor Collection, Doug Winter provided that following commentary on it:

"The 1869 is a much more difficult issue to locate in higher grades than the 1868, and I regard it as a "sleeper" in Gem. There are three to five Superb Gem pieces known, and I believe that the current PCGS population of nine in MS67 (one MS67+) is inflated by resubmissions. There are exactly two in MS68 PCGS: the finest known Duckor coin (the only one with a CAC sticker) and the Bowers and Merena October 2004, lot 597 example that sold for \$25,300.

"Steve obtained this coin via private treaty from dealer Joe O'Connor. It is really spectacular on account of its psychedelic purple-hued color at the central obverse, which is likely the result of how this piece was stored. I have never seen another 1869 dollar with this depth of color."

Ex: Purchased from Joseph O'Connor; The Duckor Family Collection of Gold Dollars / ANA Signature (Heritage, 8/2015), lot 4269.

From The Bender Family Collection, Part I.
NGC ID# 25D5, PCGS# 7568



**1870 Gold Dollar, MS68
Pristine Lemon-Gold Surfaces
None Graded Finer**

3834 1870 MS68 PCGS. CAC. Ex: Bender Collection. The Bender example of the 1870 gold dollar is the plate coin for PCGS CoinFacts and is tied with one other representative for finest at that service. It derives from a mintage of 6,300 pieces and grades almost seven full points above average for the issue (61.2). Pristine lemon-gold surfaces exhibit full strike definition from the cotton bolls to the curls to the wreath elements and bow knot. The only trivial points of softness include the O in DOLLAR and 87 in the date. Glimmering luster radiates from each side, enhancing the spectacular eye appeal. Population: 2 in 68, 0 finer. CAC: 2 in 68, 0 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 25D6, PCGS# 7569



1870-S Gold Dollar, MS65+ Only One Example Graded Finer

3835 1870-S MS65+ PCGS. CAC. Ex: Simpson-Bender. This date-mintmark combination is famous because of the unique three dollar gold piece. Although far from unique, specialists in this series recognize the 1870-S gold dollar as a challenging issue. Dave Bowers points out in *A Guide Book of Gold Dollars* that despite a reported mintage of 3,000 pieces, "it is likely that 2,000 lacked the S mintmark." Indeed, the first sets of dies sent to the San Francisco Mint for 1870 production inadvertently lacked the mintmark. On May 14, the superintendent of the S-mint sent a telegram to Philadelphia explaining that 2,000 coins had been struck from those dies and asking whether or not they could be issued. It is not known for certain if those pieces were distributed. Assuming they were, that would leave a net mintage of only 1,000 1870-S gold dollars with the identifying mintmark. It may also explain why Augustus G. Heaton called this issue "excessively rare" in his 1893 treatise.

This Plus-graded Gem is one of the finest collectible examples certified. A single coin is graded higher between PCGS and NGC, that being an MS66 PCGS representative. This gorgeous honey-gold example is not far behind. Each side features thick mint luster and pinpoint strike detail. The obverse fields are nearly pristine, while a bit of chatter appears in the upper reverse. Housed in a custom Simpson holder with a matching CAC approval sticker for quality within the grade. Population: 6 in 65 (2 in 65+), 1 finer (6/22).

From The Bender Family Collection, Part I.

NGC ID# 25D7, PCGS# 7570

1871 Gold Dollar, MS67+ Near the Condition Census

3836 1871 MS67+ PCGS. CAC. Ex: Akers-Bender. The 1871 gold dollar boasts a small mintage of only 3,900 pieces, although the issue experienced little circulation, resulting in a moderately high survival rate in Mint State grades. Examples are occasionally available as fine as MS65, but the population thins out in finer grade. This Superb Gem is conditionally rare. A sharp strike and semiprooflike fields complement rich orange-gold color and pristine surfaces. Among the top three coins with CAC endorsement. Population: 8 in 67 (2 in 67+), 3 finer. CAC: 2 in 67, 1 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 25D8, PCGS# 7571



1872 Gold Dollar, MS68 Sole Finest at PCGS and CAC

3837 1872 MS68 PCGS. CAC. Ex: Bender Collection. This is the sole finest 1872 gold dollar at PCGS and the plate coin for that service's CoinFacts online reference. In its last public appearance, the cataloger described it as follows: "A Superb Gem with intense luster and exceptional eye appeal. The rich orange-gold surfaces are alive with deep orange iridescence, and the partially reflective fields support boldly struck and nicely frosted devices." The coin remains unchanged since that 2015 description was penned. From a mintage of 3,500 circulation strikes. Population: 1 in 68, 0 finer. CAC: 1 in 68, 0 finer (6/22).

Ex: Pre-Long Beach Auction (Goldberg Auctions, 1/2015), lot 1843.

From The Bender Family Collection, Part I.

NGC ID# 25D9, PCGS# 7572

1873 Open 3 Gold Dollar, MS67 Condition Census Rarity

3838 1873 Open 3 MS67 PCGS. CAC. Ex: Bender Collection. The Open 3 1873 gold dollar is significantly more plentiful than its Closed 3 counterpart, although the vast majority of the survivorship grades no finer than MS64. Gems are scarce, and anything finer is notably rare. This piece is the only MS67 example at PCGS, and only a single MS68 coin is finer. CAC endorsement confirms the high quality of the luster and eye appeal, which benefits from satiny yellow-gold hues and sharply struck design elements. For the Registry collector, this Condition Census example is an ideal candidate. Population: 1 in 67, 1 finer. CAC: 2 in 67, 1 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 25DB, PCGS# 7573



1873 Closed 3 Gold Dollar, MS66 Single Finest at CAC

3839 1873 Closed 3 MS66 NGC. CAC. A tiny mintage of 1,800 pieces confirms the rarity of the Closed 3 1873 gold dollar. Unlike certain low-mintage, later dates the 1873 was not set aside in considerable quantity. The PCGS population is fewer than 100 pieces in all grades. Gems are even rarer than expected. In fact, CAC has confirmed only a single example as MS66 or finer, and that coin is the present lot (6/22). The strike is bold, and the smooth apricot-gold surfaces teem with luster. Housed in a green label holder, where it has resided since the 20th century. Census: 4 in 66, 0 finer. CAC: 1 in 66, 0 finer (6/22).

From The Bender Family Collection, Part I.
NGC ID# 25DA, PCGS# 7574

1874 Gold Dollar, MS67+ Remarkably High-End and Attractive

3840 1874 MS67+ PCGS. CAC. Ex: Bender Collection. The 1874 gold dollar is scarce in MS67, and just a handful of pieces in this grade at PCGS are Plus graded. This example is also CAC approved, further separating it from its peers. Softly frosted luster complements sharp detail and pristine surfaces. PCGS and NGC combined report only 10 finer examples. Population: 38 in 67 (5 in 67+), 3 finer. CAC: 16 in 67, 5 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25DC, PCGS# 7575



1875 Gold Dollar, MS66 Ex: Duckor-Akers-Bass No Superb Gems Known of This Rare Date

3841 1875 MS66 PCGS. CAC. Ex: Duckor/Akers/Bass-Bender. Breen-6096. Normal Dies. A short projection or thorn from the bottom of the chin is considered a hallmark of circulation strike 1875 gold dollars. There are no clash marks or other die imperfections noted on this piece, which shows a minute polished area below Liberty's ear. David Akers discovered the distinctive die feature more than 40 years ago, describing the appearance in his 1975 book on gold dollars. Before that time, and even after publication of his book, the deeply mirrored circulation strike coins were often sold as proofs. Fortunately, the practice was stopped with the advent of PCGS and NGC certification. This beautiful Premium Gem is fully prooflike. The rich orange-gold surfaces contrast against delicate blue overtones and exhibit excellent field-to-device contrast. A few scattered marks, mostly planchet flakes of Mint origin, prevent a higher grade for this sharply defined example.

Except for the double eagle, all Philadelphia Mint gold issues of 1875 are rare, surviving from extremely low mintages such as just 400 gold dollars. Most surviving Mint State coins are Prooflike, unsurprising given the low mintage from new dies. Dave Bowers suggests that these coins may have been made for collectors. Every example we have encountered has some degree of prooflike surface and most are rather deeply mirrored, classified as "first strikes" from polished dies. Fortunately, differentiating between circulation strikes and proofs is straightforward, as noted in the variety discussion above.

This example is from the Harry W. Bass, Jr. Collection. Bass was a fan of the 1875 gold dollar and owned three different pieces graded MS65 PCGS, and one graded PR66 PCGS. When this coin was last sold in 2015, Doug Winter commented on Steve Duckor's gold dollars. Here is part of what he wrote then:

"The 1875 is not the rarest Type Three dollar from the Philadelphia Mint (that honor belongs to the 1863) but it is the best known, on account of its incredibly low mintage of only 400 business strikes. There are an estimated 60-80 survivors known, many of them grading in the lower-to-middle Uncirculated range. As with all business strikes of this date, the surfaces are nearly fully prooflike. This was one of Steve's favorite coins, and it is destined to become a centerpiece of another important collection of gold dollars."

Ex: Bowers and Ruddy (privately, 2/28/1973); Harry W. Bass, Jr. (Bowers and Merena, 10/1999), lot 194; purchased from David Akers; The Duckor Family Collection of Gold Dollars / ANA Signature (Heritage, 8/2015), lot 4276, where it realized \$76,375.

From The Bender Family Collection, Part I.

NGC ID# 25DD, PCGS# 7576



1876 Gold Dollar, Reflective MS67 Condition Census Rarity

3842 1876 MS67 PCGS. CAC. Ex: Simpson-Bender. Only the Philadelphia Mint struck gold dollars after 1870, and in 1876, just 3,200 pieces were produced. The gold dollar hardly circulated during this period, and a significant portion of the surviving 1876 gold dollars are in mint condition. Nonetheless, these coins are not common. Most examples seen grade no finer than MS64. In Gem or better condition, this issue is rare. The Ex: Simpson coin is a Superb Gem — one of only five pieces graded that fine at PCGS and NGC combined, with none higher (6/22). Rich orange-gold and lilac colors adorn the mirrored fields and frosted devices, while neither side has visible abrasions. Slight strike softness on the headdress and Liberty's hair curls is typical of the issue, and the overall quality of this piece is unsurpassed. Population: 4 in 67, 0 finer. CAC: 2 in 67, 0 finer (6/22). Ex: *Simpson Collection, Part I* (Heritage, 9/2020), lot 10118, where it brought \$24,000.

From The Bender Family Collection, Part I.
NGC ID# 25DE, PCGS# 7577

1877 Gold Dollar, MS68 Famously Low-Mintage Date

3843 1877 MS68 PCGS. CAC. Ex: Bender Collection. Much of the appeal of the 1877 gold dollar is derived from the mystique of the 1877 date and the many rarities that were issued in that important year. The gold dollar of this year had an impressively small mintage of only 3,900 business strikes, but as two numismatic researchers have pointed out, the 1876 and 1878 are both scarcer in high grade. This is a splendid example and one of the finest gold dollars we have seen, and that includes several similarly graded coins from the 1880s. The surfaces are nearly perfect from a technical standpoint, and each side has lovely orange-gold, rose, and lilac coloration. The fields are bright and prooflike, but there is also a slight cartwheel effect which adds even more to the overall eye appeal of this beautiful gold dollar.

From The Bender Family Collection, Part I.
NGC ID# 25DF, PCGS# 7578



1878 Gold Dollar, MS66 Flawlessly Preserved

3844 1878 MS66 PCGS. CAC. Ex: Bender Collection. Scarce in Mint State, and rare in grades any higher than MS62, the 1878 gold dollar had a small mintage of 3,000 business strikes. This example is well struck, with typically prooflike fields and noticeable field-to-device contrast on each side. The surfaces are clean and problem-free, as expected for the MS66 grade level. Population: 8 in 66 (1 in 66+), 1 finer. CAC: 5 in 66, 1 finer (6/22).

Ex: ANA Signature (Heritage, 8/2014), lot 3745, where it realized \$5,899.68.

From The Bender Family Collection, Part I.
NGC ID# 25DG, PCGS# 7579

1879 Gold Dollar, MS67 Rare Top-Grade CAC Example

3845 1879 MS67 PCGS. CAC. Ex: Bender Collection. A sharply struck Superb Gem example of this low-mintage issue (3,000 pieces struck), showing prooflike obverse fields and a satiny reverse. Lovely sun-gold color adorns each side, and there are no bothersome abrasions. The 1879 gold dollar is rare in MS67, and no numerically finer pieces are known. Population: 14 in 67 (2 in 67+), 0 finer. CAC: 7 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25DH, PCGS# 7580



**1880 Gold Dollar, MS68+
Outstanding Eye Appeal
Perfect Type Representative**

**1881 Gold Dollar, MS68+
Stunning CAC Condition Rarity**

3846 1880 MS68+ PCGS. CAC. Ex: Bender Collection. Collector and dealer hoarding of gold dollars continued in 1880, resulting in a high survival rate among the 1,600 circulation strikes produced in Philadelphia. Those pieces did not circulate and were available only at a premium at the Mint. Dave Bowers estimates that 60% to 80% of the original mintage survives, nearly all in Mint State grades. The combination of a low mintage and high-grade survival makes the 1880 a popular choice with type collectors, especially in the Superb Gem grades of MS67 through MS69.

A spectacular display of toning appears on both sides of this brilliant and highly lustrous Superb Gem. Powder-blue and pale lilac accompany vivid rose hues over lovely yellow-gold surfaces. A bold strike and pristine surfaces complete the extraordinary eye appeal. Population: 30 in 68 (4 in 68+), 1 finer. CAC: 24 in 68, 1 finer (6/22).

Ex: FUN Signature (Heritage, 1/2017), lot 5796.

From The Bender Family Collection, Part I.

NGC ID# 25DJ, PCGS# 7581

3847 1881 MS68+ PCGS. CAC. Ex: Bender Collection. The collectible 1881 gold dollar is occasionally seen even as fine as MS68, although Plus-graded pieces in this grade are notably rare, and only a single coin is finer at PCGS. The Bender piece leaves nothing on the table in terms of quality for the grade — a recurring theme throughout this Featured Collection — and is among the top pieces with CAC endorsement. Reflective fields complement sharp motifs and rich orange-gold, rose, and wheat-yellow color. Eye appeal is outstanding, and the preservation is virtually flawless. Population: 50 in 68 (6 in 68+), 1 finer. CAC: 24 in 68, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 25DK, PCGS# 7582



1882 Gold Dollar, MS68 CAC-Approved Top-Grade Rarity

3848 1882 MS68 PCGS. CAC. Ex: Bender Collection. Lovely blond-gold luster rolls freely through unabraded surfaces on this Superb Gem, with a few coppery alloy spots in the interiors. The strike is sharp, and each side displays virtually flawless preservation. The 1882 gold dollar was not used in circulation to any meaningful extent, making Mint State examples collectible today despite a mintage of only 5,000 coins. Nonetheless, pieces as fine as MS68 are conditionally rare. None are certified finer at either service. Population: 15 in 68, 0 finer. CAC: 12 in 68, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25DL, PCGS# 7583

1883 Gold Dollar, CAC'd MS68 Among the Finest at PCGS

3849 1883 MS68 PCGS. CAC. Ex: Simpson-Bender. A beautifully preserved, semiprooflike example of this late-series gold dollar, showing virtually flawless preservation with only a slight graze on Liberty's cheek to serve as a pedigree marker. Rich apricot-gold color adorns each side. The 1883 is a rarity in this lofty grade, and no numerically finer pieces are reported at PCGS; NGC lists a single numerically finer example. Population: 25 in 68 (2 in 68+), 0 finer. CAC: 8 in 68, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25DM, PCGS# 7584



1884 Gold Dollar, MS69 Sole Finest, First Public Auction Appearance

3850 1884 MS69 PCGS. CAC. Ex: Bender Collection. Gold dollar output remained severely constricted in 1884, following a trend established after the Mint halted specie payments during the outbreak of the Civil War. From that point, and even through 1879, when gold and paper began trading at par again, the public became increasingly accustomed to doing business in currency rather than coin. The token mintages of gold dollars manufactured on a yearly basis, like the 5,230 pieces struck in 1884, seldom circulated. Instead, they were bought up by speculators and by members of the general public as small gifts for special occasions, like Christmas.

Writing in *A Guide Book of Gold Dollars*, Dave Bowers takes care to mention that the 1884 (and 1886) stand out as more challenging issues compared to other dates from this decade. Although the *Population Report* at PCGS does not quite bear that out, the 1884 is naturally scarce in all grades. Rampant contemporary saving explains the availability of examples through grades as high as MS65 and even MS66. Superb Gems are rare, especially in MS68, as expected.

What may be more surprising is the existence of this singular MS69 representative, which stands as the sole finest certified and boasts a green CAC approval sticker for quality within the grade. Our understanding is that no 1884 gold dollar has ever been offered publicly in this grade, so the sky is the limit.

As always, both sides feature a combination of semiprooflike field reflectivity and frosty mint luster. Coloration is deep yellow-gold and the devices are fully struck throughout. The only identifying mark is a tiny copper alloy spot left of the 1 in the denomination. Bold repunching occurs on 18 in the date. Population: 1 in 69, 0 finer. CAC: 1 in 69, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25DN, PCGS# 7585



**1885 Gold Dollar, MS67+
The Sole Second Finest at PCGS
Ex: Akers-Duckor**

3851 1885 MS67+ PCGS. CAC. Ex: Akers-Duckor-Bender. With a change of top Mint personnel in 1885, the production of fancy rarities quickly came to a stop. In July, James P. Kimball replaced Horatio C. Burchard as Mint director, and the Hon. Daniel Fox replaced Col. A.L. Snowden as Philadelphia Mint superintendent. This was the year of the famous 1885 Trade dollar, and it is likely those coins were produced under the old administration. Among gold coins, Philadelphia produced 11,156 circulation strike gold dollars, along with 1,105 proofs. That mintage was the third highest during the period from 1875 to 1889. Perhaps 800 to 1,000 of those circulation strikes survive today, mostly in the lower Mint State grades.

Mildly prooflike surfaces host stunning powder-blue toning over brilliant lemon-yellow luster. The surfaces of this Superb Gem are exceptional and nearly perfect. A tiny nick appears in the upper-left obverse field. Struck from faintly clashed dies, the design outlines evident inside the wreath on the reverse. A glass is required to make out fine die striae in the obverse field. Population, including possible resubmissions: 15 in 67 (2 in 67+), 2 finer. CAC: 10 in 67, 1 finer (6/22). Ex: Purchased from David Akers; *The Duckor Family Collection of Gold Dollars* / ANA Signature (Heritage, 8/2015), lot 4286; FUN Signature (Heritage, 1/2016), lot 6343.

From The Bender Family Collection, Part I.
NGC ID# 25DP, PCGS# 7586

**1886 Gold Dollar, MS67+
Tied for Finest Certified**

3852 1886 MS67+ PCGS. CAC. Ex: Simpson-Bender. The 1886 gold dollar boasts a small mintage of just 5,000 pieces, although because it didn't circulate in commerce, it is readily collectible today in Mint State. Nonetheless, as with many late-date gold dollars, it becomes conditionally rare finer than MS66. This Superb Gem is one of just two Plus-graded MS67 coins at PCGS, with none finer at either service. CAC endorsement is well deserved. Each side displays satiny straw-gold mint luster and sharply struck design elements, with no visible imperfections of note. A remarkable type coin, and an ideal Registry candidate. Population: 8 in 67 (2 in 67+), 0 finer. CAC: 8 in 67, 0 finer (7/22).

From The Bender Family Collection, Part I.
NGC ID# 25DR, PCGS# 7587



1887 Gold Dollar, MS68 Unsurpassed Quality

3853 1887 MS68 PCGS. CAC. Ex: Bender Collection. The 1887 claims the last four-figure mintage in the gold dollar series with 7,500 coins struck. Hundreds of examples survive in MS62 to MS64 condition, and collectors seeking even higher grades should still be able to find a pleasing representative in MS65 and MS66 without trouble. Only in MS67 does the 1887 gold dollar becomes scarce, and it is downright rare at this unsurpassed level.

Fully struck devices and partially prooflike fields generate a modicum of contrast throughout this CAC-approved Superb Gem. Scintillating mint luster swirls over unabraded honey-gold surfaces. Population: 7 in 68, 0 finer. CAC: 6 in 68, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 25DS, PCGS# 7588

1888 Gold Dollar, MS68+ Finest at PCGS, Ex: Duckor Winter: 'Close to Perfection'

3854 1888 MS68+ PCGS. CAC. Ex: Bender Collection. Mintage figures for the final two years of gold dollar production increased dramatically over earlier years, with 15,501 circulation strikes and 1,079 proofs minted in 1888. In 1975, David Akers observed:

"Although its mintage is substantially higher than the few dates preceding it, both the auction data listed below and my own personal experience indicate that this date is nearly the same rarity as the earlier dates in the 1880's."

Information is available today that Akers might have only dreamed about 40 years ago. The certified population data support the increased mintage in 1888 and especially in 1889, as does the number of pieces appearing in our past auctions, as recorded in our Permanent Auction Archives.

Doug Winter called this Superb Gem "close to perfection" in 2015. Each side displays full mint bloom with frosty yellow-gold luster, rather than a prooflike appearance. The strike is fully detailed throughout. A single field nick below the bust is the only identifier. Population: 8 in 68 (1 in 68+), 0 finer. CAC: 3 in 68, 0 finer (6/22).

Ex: Donald Kutz; Duckor Family Collection of Gold Dollars (Heritage, 8/2015), lot 4289.

From The Bender Family Collection, Part I.

NGC ID# 25DT, PCGS# 7589



1889 Gold Dollar, MS68 Beautiful Original Luster

3855 1889 MS68 PCGS. CAC. Ex: Bender Collection. Beautiful peach-gold, rose, lilac, and mint hues adorn the virtually flawless surfaces of this CAC-endorsed, high-end Superb Gem. The strike is sharp, complementing the frosty luster and untouched surfaces. The 1889 is the last gold dollar struck in the Liberty Head series, followed only by various commemorative issues in U.S. coinage. The date is collectible overall, but in MS68 it is remarkably rare, and no numerically finer pieces are known. This is one of just four CAC endorsements among the top-graded pieces. Population: 15 in 68 (1 in 68+), 0 finer. CAC: 4 in 68, 0 finer (7/22).

From The Bender Family Collection, Part I.

NGC ID# 25DU, PCGS# 7590

End of Session Five

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Current Bid.....	Bid Increment	Current Bid	Bid Increment
< \$10.....	\$1	\$10,000 - \$19,999.....	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999.....	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999.....	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999.....	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999.....	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999.....	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000.....	\$200,000

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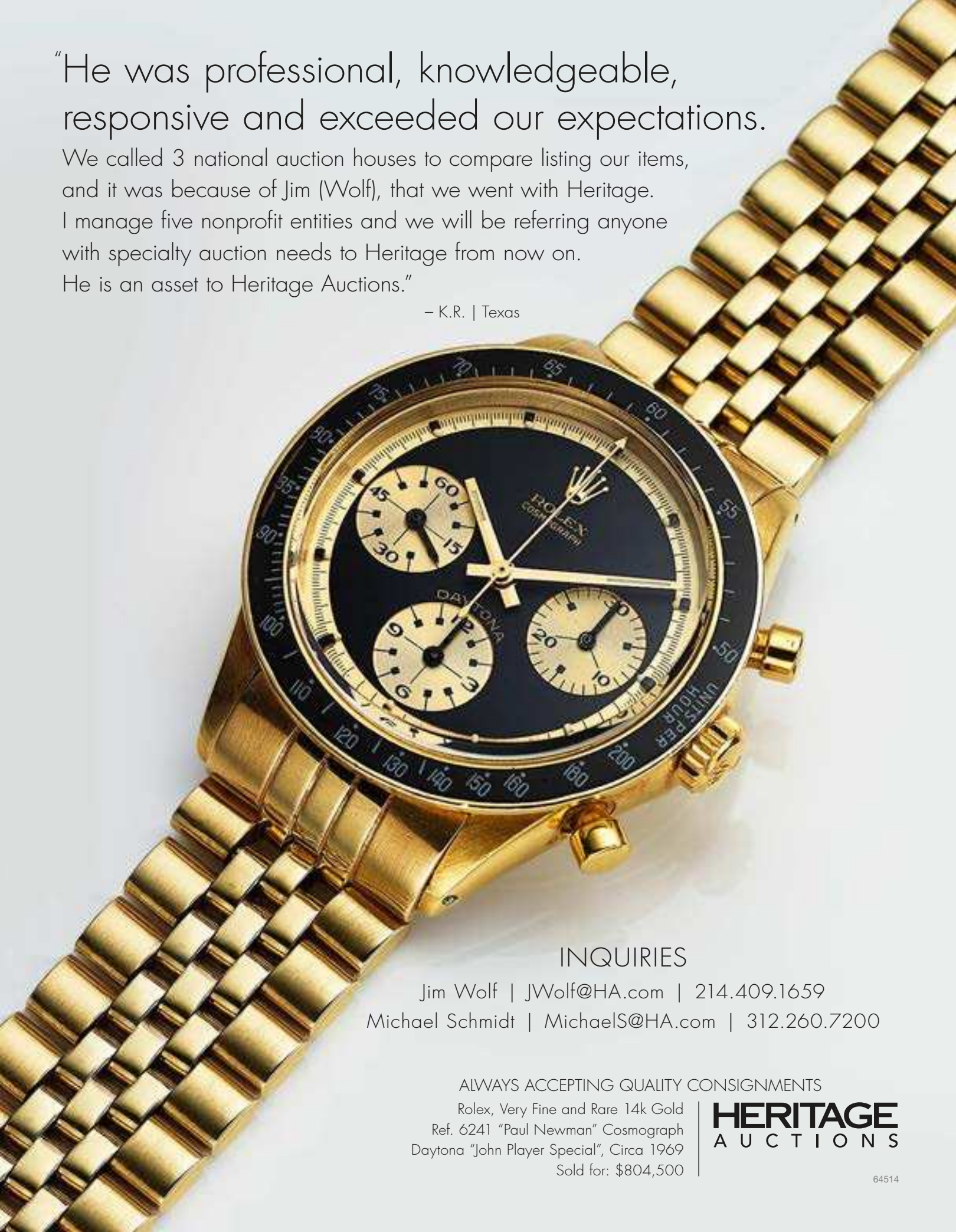
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Deborah Daly, Ext. 1341 • DeborahD@HA.com⁵

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+32(0)22040140

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Hong Kong

+852-2155 1698

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U.S. Coins	Dallas	August 22-24, 27-28, 2022	Closed
World & Ancient Coins	Dallas	August 25, 27-28, 2022	Closed
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	August 15, 2022
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	August 23, 2022
World & Ancient Coins	Dallas	October 27 – 28, 2022	September 2, 2022
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Design	Dallas	July 21, 2022	Closed
Urban Art	Dallas	July 28, 2022	Closed
Asian Art	Dallas	September 20, 2022	Closed
Nature & Science	Dallas	September 27, 2022	August 2, 2022
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	July 19, 2022
Design	Dallas	September 29, 2022	July 20, 2022
Illustration Art	Dallas	October 7, 2022	August 4, 2022
Photographs	Dallas	October 11, 2022	August 8, 2022
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	August 4, 2022
American Art: The Gilded Age	Dallas	October 20, 2022	August 18, 2022
Texas Art	Dallas	October 22, 2022	August 19, 2022
Prints & Multiples	Dallas	October 27, 2022	August 25, 2022
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Summer Sports Cards	Dallas	July 21 – 23, 2022	Closed
Hollywood & Entertainment	Dallas	July 22 – 23, 2022	Closed
Video Games	Dallas	August 5 – 7, 2022	Closed
Summer Platinum Sports Collectibles	Dallas	August 27 – 28, 2022	Closed
Comics & Comic Art	Dallas	September 8 – 9, 2022	Closed
VHS & Home Entertainment	Dallas	September 22 – 23, 2022	July 22, 2022
Trading Card Games	Dallas	September 23 – 24, 2022	August 3, 2022
Animation Art	Dallas	September 23 – 24, 2022	August 3, 2022
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	July 25, 2022
International Comic Art & Anime	Dallas	September 30 – October 1, 2022	August 10, 2022
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Books	Dallas	July 27 – 28, 2022	Closed
Americana & Political	Dallas	October 15 2022	August 15, 2022
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	October 19, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Manuscripts	Dallas	December 1, 2022	October 3, 2022
Books	Dallas	December 7 – 8, 2022	October 7, 2022
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Real Estate: Long Island Georgian Revival Estate	Long Island	August 16, 2022	Closed
Wine	Beverly Hills	September 23, 2022	August 2, 2022
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	August 8, 2022
Timepieces	Dallas	November 16, 2022	September 1, 2022
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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 U.S. Coins | 7 PM Tuesdays & Wednesdays
 Ancient Coins | 8 PM Wednesdays
 World Coins | 8 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
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Lot 3850



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U.S. COIN AUCTION

AUGUST 22, 24, 26 & 28, 2022

VIEWING: CHICAGO | AUCTION: DALLAS

The James R. McGuigan



Half Cent Collection

American Numismatic Association
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Front Cover Lots: 3001, 3015, 3016, 3028, 3031, 3032, 3038, 3041,
3042, 3052, 3079, 3090, 3100, 3160, 3192, 3199, 3201, 3210, 3235

Inside Front Cover Lot: 3041

Inside Back Cover Lot: 3042

Back Cover Lots: 3129, 3132, 3135, 3238 3141, 3144, 3147,
3150, 3152, 3155, 3157, 3159, 3161, 3162, 3163, 3166

THE JAMES R. MCGUIGAN HALF CENT COLLECTION

August 22, 2022 | Viewing: Chicago | Auction: Dallas

Heritage Auctions

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FLOOR Sessions 1-8
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 – McGuigan Collection
Monday, August 22 • 12:00 PM CT • Lots 3001-3235

Session 2 – Salmon Collection (see separate catalog)
Monday, August 22 • 6:00 PM CT • Lots 3236-3365

Session 3 – Simpson Collection, Part IX (see separate catalog)
Monday, August 22 • 8:00 PM CT • Lots 3371-3431

Session 4 – Navy Mustang Collection (see separate catalog)
Wednesday, August 24 • 11:00 AM CT • Lots 3432-3538

Session 5 – Bender Collection (see separate catalog)
Wednesday, August 24 • 1:00 PM CT • Lots 3539 – 3855

Session 6 – Platinum Session (see separate catalog)
Wednesday, August 24 • 6:30 PM CT • Lots 3856-4220

Session 7 (see separate catalog)
Friday, August 26 • 12:00 PM CT • Lots 4221-4753

Session 8 (see separate catalog)
Friday, August 26 • 6:00 PM CT • Lots 4754-5334

Session 9
(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 9 (see separate catalog)
Sunday, August 28 • 2:00 PM CT • Lots 7001-7360

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David Stone, John Sculley, Zeke Wischer, Jacob Lipson, Brian Koller

Global Locations



Worldwide Headquarters
2801 W. Airport Freeway
Dallas, Texas 75261-4127
*NW Corner of W. Airport Freeway
(Hwy. 183) and Valley View Lane*
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HERITAGE AUCTIONS

Dear Bidder,

The late James R. McGuigan, known as “Jim” to his friends, formed one of the best half cent collections in numismatic history. This catalog is dedicated to the memory of our friend, James R. “Jim” McGuigan. Mark Borckardt, who cataloged the collection, and I sincerely thank Jim’s widow, Claire, his brother, David, and the rest of the family for this opportunity.

November 28, 1975 was the date of the first “Half Cent Happening” that is now a favorite part of the annual Early American Coppers conventions. That first meeting was held at Jim’s Ann Arbor, Michigan apartment, and the date was chosen as the Friday evening of the annual Michigan State Numismatic Society Fall convention. In addition to Jim, others present were Frank Wilkinson, Gene Braig, and the present cataloger of the McGuigan collection, Mark Borckardt. The following year, on November 26, 1976, Jon and Sally Lusk were the hosts at their home, and guests included Bill Raymond. Seven individuals squared off in what had to be one of the largest half cent whist matches in numismatic history. McGuigan was the winner and that event established him as one of the preeminent half cent collectors at the time.

Handling these coins is both an honor and a pleasure. Many pieces have been off the market for years or even decades. As you peruse the listings, you will find that nearly every coin ranks prominently in the Condition Census for their variety. Circulation strikes, proofs, die states, and errors are all remarkable examples. Nearly every coin would be a highlight of almost any other auction.

Appreciation is extended to the Heritage cataloging staff, including chief cataloger Mark Van Winkle and catalogers Zeke Wischer, John Sculley, David Stone, Jacob Lipson, and Brian Koller, who reviewed the text and made valuable corrections and additions. They also handled all other cataloging during the past several months, allowing the cataloger to concentrate efforts on this collection. Steve Fischer and Jim Matthews provided corrections and updated information. Half cent collector and author Ed Fuhrman reviewed the text and provided important edits. Dan Hamelberg assisted with provenance research. David Hill, ANS Librarian, also provided provenance research. Numismatic scholar Craig Sholley reviewed many of the proofs in the collection and provided detailed die state descriptions, based on a July 2022 *Penny-Wise* article that he co-wrote with John Dannreuther and William Eckberg. Saul Teichman provided provenance assistance. Fred Weinberg reviewed the cataloging for the error coins. Half cent enthusiast Frank Wilkinson provided census information and recalled memories of past half cent meetings. The American Numismatic Association and *The Numismatist* editor, Caleb Noel, provided permission to reprint Jim’s article on his 1808 C-1 half cent.

All of us at Heritage are grateful and appreciative for the trust and confidence Jim McGuigan placed in us, in carrying out this most important project. We hope this event will bring prized items and new memories to current half cent collectors, and that, perhaps, a new generation of collectors will catch the half cent fever.

Sincerely,



Greg Rohan
President, Heritage Auctions



Mark Borckardt
Senior Numismatist and Cataloger



SESSION ONE

Special Terms for the McGuigan Collection:

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or

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MASSACHUSETTS HALF CENTS

1787 Massachusetts Half Cent, MS65 Brown
Possibly the Finest Known Ryder 1-D



3001 1787 Massachusetts Half Cent, Ryder 1-D, W-5900, Low R.5, MS65 Brown PCGS. CAC. 75.9 grains. Equivalents. Crosby 1-D; Ryder 1-D; Whitman-5900. Crosby varieties are from Sylvester S. Crosby's self-published 1875 reference, *The Early Coins of America*, still an important work in the colonial coinage field. Ryder varieties are from Hillyer Ryder, *State Coinages of New England* that was published by the American Numismatic Society in 1920. The first edition of the *Whitman Encyclopedia of Colonial and Early American Coins* was published in 2009 with a second edition published in 2020.

Rarity. Jim McGuigan: Low R.5 (61-75 known). Mike Packard: Low R.4 (159-200 known). Michael Hodder (Ford): R.4 (119 to 160 known). Whitman: URS-9 (125-249 known). Unless an exact census of every existing specimen of a given variety is available, rarity ratings are estimates based on careful observation of the numismatic scene. Several observers whose experience varies, will arrive at different conclusions regarding rarity.

Auction Survey. An extensive survey of online archives and nearly 1,300 print catalogs dating back to 1960 located 790 appearances of 1787 Massachusetts half cents. Appearances that were neither plated nor attributed were not included, and coins in group lots were also not included. Just 71 of those lots are examples of Ryder 1-D, including 14 cataloged as MS60 or finer. The current price record for a Ryder 1-D is \$15,600 realized in the October 2018 Stack's Bowers auction of the Archangel Collection.

Obverse 1. The arrow shaft is positioned below the left element of the W at the same angle as that element, and that is diagnostic for this obverse. A medium-size arrowhead is close to the Indian's tunic. The star is upright, its northeast ray pointing to the top of the Indian's head. The upper part of the bow is well separated from the N. The diagnostic wide M-punch has both feet distant from the center angle. The W is also wide when compared to the other 1787 obverse dies. And all other letters are shaped differently. There were three sets of letter punches used for the Massachusetts half cent obverse dies, two in 1787 and one in 1788. Obverse 1 is unique to this die marriage.

Reverse D. No arrows join the wing, diagnostic for this reverse. The letter and numeral punches are different than any other reverse die for the Massachusetts half cents. The date elements are especially delicate and well-spaced below a single exergue line that is slightly doubled at its left end. The arrow shafts form a distinctive V-shaped pattern. Small leaves are separated from the wing and the branch stem is well above the exergue line. The legend has MA close and all other letters widely spaced. Reverse D appears with obverse dies 1, 4, and 6.

Edge. Plain as always for the Massachusetts half cents.

Surfaces. It is our opinion that this elegant Gem deserves a Red and Brown designation while PCGS is more conservative with their Brown assignment. Stack's described this coin as "Choice Uncirculated, red and brown" in the Ford catalog. A highly lustrous Gem, this half cent has olive-brown and pale blue toning, retaining substantial reddish-orange mint color. A glass reveals a faint scratch from the left base of the A in WEALTH toward the arrow shaft. The Indian's waist lacks detail as usual for the variety, and the right leg (viewer's left) is disjointed. The shield over the eagle's breast lacks detail although HALF CENT is fully readable.

Die State. Minuscule die lumps and linear cracks appear in the right obverse field with additional reverse die lumps near the inner leaves of the branch.

Condition Census. This piece and two others are contenders for the finest known Ryder 1-D. The others are an MS64+ Red and Brown PCGS example that Stack's Bowers sold in October 2018, and the ANS example that also retains original red mint color. Perhaps 10 different Mint State examples exist, including the ANS coin.

Appearances. Illustrated at PCGS.com. Plated in the Miller and Ford catalogs.

PCGS Population (9/21). PCGS has certified six MS65 Brown 1787 Massachusetts half cents and six finer examples, including one MS65+ Brown and five that grade MS66 Brown. The population data includes all nine varieties.

Commentary. The Massachusetts General Court appointed a committee to study the matter of coinage, and concluded that operation of a state mint was the best option. Coppersmith Joshua Witherle was appointed mint master, and Witherle in turn hired Joseph Callender to make the dies. Current numismatic scholarship suggests that Callender engraved the 1787 half cent dies, and Jacob Perkins engraved the 1788 half cent dies. However, the letters and numerals of this variety are unlike any other Massachusetts half cent, suggesting a possible third engraver.

McGuigan Commentary. Superb lustrous light brown displays original mint red around the devices and lettering. Possibly the finest known example of this rare variety.

Mike Packard Commentary. Like his federal half cents, Jim's Massachusetts half cents are a truly remarkable set, lacking only the incredibly rare Ryder 4-D. Almost every coin is among the very finest of its variety, reflecting Jim's keen eye and high standards for the pieces he puts into his collections. It also reflects his inextinguishable focus on improving his collection no matter how outstanding it currently is. For Jim, "Good enough" was never good enough if there was an opportunity for improvement. He always pursued "better" whenever he could, and his collections reflect his high standards and intense passion. While I cannot say that any of these half cents are finest known for their variety, I can say that improving on any will involve a lot of good fortune and, most probably, years of diligent searching.

Provenance. Ex: Henry C. Miller (Thomas L. Elder, 5/1920), lot 1550; Hillyer Ryder; F.C.C. Boyd; John J. Ford, Jr. (Stack's, 10/2004), lot 61.

Personality. The author of "The State Coinage of Connecticut" that appeared in the *American Journal of Numismatics* in 1919, Henry Clay Miller was an educator, broker, and mining researcher. A native of Philadelphia, Miller was born on May 19, 1844, and died on February 6, 1920. Remaining single his entire life, Miller was in a position to pursue his passions. He graduated from Williams College, and spent much of the late 19th century in the field of education. An obituary in the May 1920 issue of *The Numismatist* relates: "The death of Henry C. Miller on February 5, 1920, recalls the intense personality of a man who, a number of years ago, exerted a marvelous influence on a growing generation in matters educational." Material from the Miller collection appeared in four auctions, including his cents and half cents that Thomas L. Elder sold in April 1917, and his Connecticut copper collection that Elder sold in May 1920.

A printer and newspaperman in New Jersey, Frederick Cogswell (F.C.C.) Boyd was born in New York City on April 10, 1886, and died at East Orange, New Jersey on September 7, 1958. His numismatic interests were varied, as were his numismatic activities. He held life member number 5 in the American Numismatic Association, and he was a life fellow of the American Numismatic Society. Boyd served as president of the New York Numismatic Club in 1916, 1917, and 1923, and as the organization's secretary-treasurer from 1919 to 1920 and from 1929 to 1946. He was the associate curator for modern coins at Yale University. Boyd also conducted coin auctions in the early 20th century, including the 1922 ANA sale. He was the owner of the "World's Greatest Collection" that Numismatic Gallery sold in a series of auctions in the mid-1940s.

A colorful individual who was unafraid of controversy, John J. Ford, Jr. was best known to earlier generations of the numismatic community as a collector and cataloger. Ford was born at Hollywood, California on March 5, 1924, and died at Phoenix, Arizona on July 7, 2005. A World War II veteran, Ford served in the Army Signal Corps during the war, and afterward in the Marine Corps Reserve, and with Army Counter-Intelligence. He was active in numismatics from age 11, and worked for Stack's as a teenager. His 20-year association with New Netherlands Coin Company from 1951 to 1971 allowed Ford the opportunity to acquire exceptional numismatic properties for his own collection. Stack's and Stack's Bowers handled the Ford Collection in a series of two dozen auctions over many years.

From The James R. McGuigan Half Cent Collection.

PCGS# 688339 Base PCGS# 296

1787 Massachusetts Half Cent, MS64 Brown
Condition Census Ryder 2-A



3002 1787 Massachusetts Half Cent, Ryder 2-A, W-5910, R.5, MS64 Brown PCGS. CAC. Equivalents. Crosby 2-A; Ryder 2-A; Whitman-5910. **Rarity.** McGuigan: R.5 (46-60 known). Packard: Low R.4 (159-200 known). Hodder (Ford): R.4 (119 to 160 known). Whitman: URS-9 (125-249 known).

Auction Survey. Just over 12% of the 790 auction appearances of 1787 Massachusetts half cents are attributed as Ryder 2-A. The 97 appearances include 17 described as MS60 or finer.

Obverse 2. The long arrow fletchings are positioned well below the right angle of the W, favoring the center of that letter. A large arrowhead, missing its upper barb, is close to the Indian's tunic. The star is rotated clockwise, its northeast ray pointing to the Indian's eyebrow. The upper part of the bow is well separated from the N. The narrow M-punch has both feet nearly joined to the center angle. Obverse 2 is unique to this die marriage.

Reverse A. The U is recut showing an extra set of serifs, diagnostic for Reverse A. Each S is open with the serifs separated from the curves. The date is separated with the first 7 and the 8 widely spaced. All of the letters are separated and well-spaced. The center arrow joins the eagle's wing tip and the upper leaf joins the other wing. The lowest arrow points to the lower-right curve of the S. The left end of the doubled exergue line is over the serif of the 1. The two outer leaves are positioned below the left and right base of the M. That letter is entirely below the wing tip, diagnostic. Reverse A appears with obverse dies 2, 3, 5, and 6.

Surfaces. Rich chocolate-brown surfaces exhibit full cartwheel luster with delicate blue-steel overtones. Magnification reveals scattered surface marks with a small scrape across the lower wing below the first A. The waist band and tunic are partially detailed with weakness noted on the shield over the eagle's breast. The denomination HALF CENT is fully readable.

Die State. Light vertical die lumps appear in the left obverse field. Spalling (commonly called "die rust") is noted below the M and left of the first T in MASSACHUSETTS.

Condition Census. The MS65 Partrick coin, thought to be the finest known, is only slightly better than the present coin from Jim McGuigan's collection. American Numismatic Rarities sold an MS62 Brown PCGS example in July 2003 that they called Condition Census. The Uncirculated Stickney-Ryder-Boyd-Ford coin was called Condition Census for the variety. A few other Mint State examples have appeared in auctions over many years, but probably less than 10 such pieces exist.

Appearances. Illustrated at PCGS.com. Plated in the Norweb catalog.

PCGS Population (9/21). PCGS has certified 24 1787 Massachusetts half cents as MS64 Brown, three as MS64+ Brown, one as MS64+ Red and Brown, and 12 finer. The population data includes all nine varieties of 1787 Massachusetts half cents.

Commentary. A detailed discussion of Massachusetts coinage history appears in Will Nipper's reference, *In Yankee Doodle's Pocket* that covers the history of colonial American coinage issues from agricultural commodities known as "country money" to early Federal coinage. From the dust jacket of Nipper's work: "Through the day-to-day instruments of trade and commerce, this book reveals the myriad threads of culture and hidden history that together wove a new nation."

McGuigan Commentary. Choice glossy dark brown planchet. Among the half dozen or so finest known examples of this rare variety.

Provenance. Ex: *Norweb Collection (Bowers and Merena, 3/1988), lot 2640.*

Personality. One of the all-time great American coin collections was the multi-generation collection of the Holden and Norweb families. **Liberty Emery Holden** (1833-1913) and his son, **Albert Fairchild Holden** (1866-1913), assembled the basis of the Norweb Family Collection in the last decade of the 19th century and the first decade of the 20th century. A lawyer and business leader educated at the University of Michigan, the elder Holden published the *Plain Dealer* in Cleveland, Ohio. Albert Fairchild Holden, who died of cancer at the young age of 46, was a mining engineer who was educated at Harvard University. Albert's numismatic activities, bidding through agents, were private and largely unknown. His daughter, **Emery May Holden**, was born in Salt Lake City in 1896 and joined the American Numismatic Association at age 18. She married Raymond Henry Norweb in 1917, and together they greatly expanded the collection of her father and grandfather. Their son, Raymond Henry Norweb, Jr., continued as custodian of the collection until its three-part sale in 1987 and 1988.

From The James R. McGuigan Half Cent Collection.

PCGS# 688340 Base PCGS# 296

1787 Massachusetts Half Cent, MS64 Brown
Tied for the Finest Known Ryder 3-A



3003 1787 Massachusetts Half Cent, Ryder 3-A, W-5920, R.5, MS64 Brown PCGS. CAC. Equivalents. Crosby 3-A; Ryder 3-A; Whitman-5920. **Rarity.** McGuigan: High R.5 (31-45 known). Packard: R.4 (119-158 known). Hodder (Ford): Low R.5 (61 to 75 known). Whitman: URS-7 (33-64 known).

Auction Survey. Our survey of 1787 Massachusetts half cents includes 45 examples of Ryder 3-A from a total of 790 auction appearances since 1960.

Obverse 3. The short fletchings are far below the space between W and E, and that position is diagnostic. A small arrowhead is distant from the Indian's tunic. The Indian's abdomen was not engraved under his right elbow. The northeast ray of the upright star points to the top of the Indian's head. The upper part of the bow is close to the N. Obverse 3 is unique to this die marriage.

Reverse A. The U is recut showing an extra set of serifs, diagnostic for Reverse A. Each S is open with the serifs separated from the curves. The date is separated with the first 7 and the 8 widely spaced. All of the letters are separated and well-spaced. The center arrow joins the eagle's wing tip and the upper leaf joins the other wing. The lowest arrow points to the lower-right curve of the S. The left end of the doubled exergue line is over the serif of the 1. The two outer leaves are positioned below the left and right base of the M. That letter is entirely below the wing tip, diagnostic. Reverse A appears with obverse dies 2, 3, 5, and 6.

Surfaces. This Choice Mint State piece has lovely light brown surfaces and full cartwheel luster. Delicate blue and mahogany overtones are observed, with faded red mint color. The Indian's waist band and tunic lack detail, and the shield over the eagle's breast is partially detailed with HALF CENT fully readable and partial horizontal and vertical shield lines evident.

Die State. Light obverse die cracks extend from the top of the N in COMMON to the border, and through the tops of WEAL. An intermittent die crack extends from the branch stem to the border left of the date, with light spalling left of the first T in MASSACHUSETTS. The reverse is a slightly earlier state than seen on the Ryder 2-A offered here.

Condition Census. This example and the MS64 Brown NGC coin that we sold in January 2015 as part of the Donald G. Partrick Collection are the two finest Ryder 3-A half cents known to us. An example in the ANS collection is similar, and behind that are the MS62 Brown PCGS Twin Leaf coin sold in 2019 and a cleaned Mint State example from the Ted Craig Collection sold in 2013. Perhaps a half dozen AU grade coins survive.

Appearances. Illustrated at PCGS.com.

PCGS Population (9/21). PCGS has certified 24 1787 Massachusetts half cents of all varieties as MS64 Brown, three as MS64+ Brown, one as MS64+ Red and Brown, and 12 finer.

Commentary. The McGuigan Collection of Massachusetts half cents is the finest ever offered at public auction, based on our review of catalogs dating back to 1960. Our analysis follows the PCGS Set Registry method, where individual varieties are weighted based on rarity. The only complete collection offered at auction was that of Robert Schonwalter sold in 2003, although the condition of his coins was generally lower than several other collections. We found collections that included 10 of the 11 known varieties.

Following the McGuigan Collection that has a weighted grade point average of 49.7 are the Partrick Collection (44.6), the Twin Leaf Collection (43.0), the John J. Ford, Jr. Collection (41.3), the ANS Collection (41.3), the offering in the 2008 C4 auction (37.8), the Schonwalter Collection (36.7), the Weber Collection (33.2), the Norweb Collection (32.6), and the Taylor Collection (21.1).

McGuigan Commentary. Choice glossy light and medium brown surfaces. Possibly the finest known example of this rare variety.

Provenance. Ex: Steve Gorman (*Universal Coin Galleries*, 9/23/2005).

Personality. One of the best-known numismatic authorities of the 19th century, **Sylvester S. Crosby** was born in Charlestown, New Hampshire, on September 2, 1831, and died in Cambridge, Massachusetts, on August 18, 1914. Crosby was the youngest of 11 children of the Reverend Avazaniah Crosby, pastor of the Charlestown Congregational Church. A watchmaker by trade, Crosby had an interest in numismatics, mushrooms, archaeology, and astronomy. He collaborated with J.N.T. Leveck in an article on 1793 cent varieties (which included the famous Leveck Plate), authored a later reference on 1793 cent varieties in 1897 that became the standard for many years, and is best known for his Colonial reference *Early Coins of America*.

From The James R. McGuigan Half Cent Collection.

PCGS# 688341 Base PCGS# 296

1787 Massachusetts Half Cent, MS64+ Brown
Condition Census Ryder 4-B



3004 1787 Massachusetts Half Cent, Ryder 4-B, W-5930, R.5, MS64+ Brown PCGS. CAC. Equivalents. Crosby 4-B; Ryder 4-B; Whitman-5930. **Rarity.** McGuigan: Low R.6 (25 to 30 known). Packard: R.4 (119-158 known). Hodder (Ford): R.5 (46 to 60 known). Whitman: URS-7 (33 to 64 known).

Auction Survey. Our survey of 790 appearances of 1787 Massachusetts half cents includes 55 auction entries for Ryder 4-B, suggesting an R.5 rarity rating. The Ryder 4-B combination appears slightly more often than Ryder 3-A.

Obverse 4. The long fletchings join the left serif of the E, and they are positioned directly below that serif. That position is diagnostic for Obverse 4. A medium-size arrowhead joins the Indian's tunic. The star is rotated counterclockwise and its northeast ray points to the border above the Indian's head. The upper part of the bow is separated from the N. Obverse 4 appears with reverse dies B, C, and D.

Reverse B. The eagle's beak is doubled and that is diagnostic for Reverse B. Each S is open with the serifs separated from the curves. The date is closely spaced. MAS is also closely spaced while the remaining letters are widely spaced. Most of the arrow shafts are close to the eagle's tail. The center arrow joins the eagle's wing tip and the upper leaf is close to the other wing. The lowest arrow points well below the period. The left end of the doubled exergue line extends well past the 1 and the right end extends well past the second 7. The right upright of the M is over the wing tip and a leaf is below the center of that letter. Reverse B is unique to this die marriage.

Surfaces. Delicate blue and mahogany toning appear on the fully lustrous chestnut-brown surfaces of this Choice Mint State half cent. Portions of the Indian's waist band and tunic are indistinct, typical of the variety, and of Massachusetts half cents in general. The denomination is fully readable although EN of CENT are a trifle weak. The shield shows partial horizontal and vertical lines.

Die State. This is the usual obverse die state that has a curved die crack from the base of the bow through the Indian's right leg. There are no other apparent obverse or reverse die anomalies. This Ryder 4-B shows a slightly earlier die state than the 4-C in the next lot.

Condition Census. Two slightly finer examples graded MS65 NGC appeared in our January 2015 sale of the Donald G. Partrick Collection. One of those is the Eliasberg coin. The present example is the third finest known to us, edging out four examples that are certified MS64, and visually finer than the imperfectly struck ANS coin.

Appearances. Illustrated at PCGS.com.

PCGS Population (9/21). PCGS has certified 24 1787 Massachusetts half cents of all varieties as MS64 Brown, three as MS64+ Brown, one as MS64+ Red and Brown, and 12 finer.

Commentary. The Ryder 4-B die combination has been cataloged as an important rarity in the series, although the number of auction appearances suggests that it is scarce, but not rare. The order of rarity for the 11 varieties, based on our auction review, starting with the rarest is: 1787 4-D, 1787 6-A, 1787 6-D, 1788 1-A, 1787 3-A, 1787 4-B, 1787 1-D, 1787 2-A, 1787 5-A, 1787 4-C, and 1788 1-B.

McGuigan Commentary. Choice medium brown surfaces. Among the half dozen or so finest known examples of this very rare variety.

Provenance. Ex: Anthony J. Terranova (2/1981).

Personality. New York coin dealer **Anthony J. "Tony" Terranova** has been active in the numismatic scene since the 1970s, specializing in colonial coins and historical medals. After working for a mutual fund in the late 1960s and while working for a commodities exchange in the early 1970s, Tony began dealing in coins part-time in 1972 and made it his full-time career, starting with Neil Berman in 1975. Tony has operated his own rare coin business since 1978. He is known for his superb quality inventory and personal collections.

From The James R. McGuigan Half Cent Collection.

PCGS# 688342 Base PCGS# 296

1787 Massachusetts Half Cent, MS66 Brown
Tied for the Finest Ryder 4-C



3005 1787 Massachusetts Half Cent, Ryder 4-C, W-5940, R.3, MS66 Brown PCGS. CAC. Equivalents. Crosby 4-C; Ryder 4-C; Whitman-5940. **Rarity.** McGuigan: R.3 (301 to 400 known). Packard: R.2 (501-1,250 known). Hodder (Ford): R.2 (501 to 1,250 known). Whitman: URS-11 (500 to 999 known).

Auction Survey. Nearly 40% of all auction appearances of 1787 Massachusetts half cents are examples of Ryder 4-C. This variety is the quintessential type coin for the series.

Obverse 4. The long fletchings join the left serif of the E, and they are positioned directly below that serif. That position is diagnostic for Obverse 4. A medium-size arrowhead joins the Indian's tunic. The star is rotated counterclockwise and its northeast ray points to the border above the Indian's head. The upper part of the bow is separated from the N. Obverse 4 appears with reverse dies B, C, and D.

Reverse C. The lowest arrow joins the period, diagnostic for reverse C. More than half of the M is over the eagle's wing tip. Several arrows join the eagle's wing. The single exergue line extends left and right past the closely spaced date elements. Two leaves nearly touch wing feathers. Reverse C is unique to this die marriage.

Surfaces. An extraordinary Premium Gem showing lovely medium brown surfaces and full cartwheel luster. The strike is bold with the Indian's waist band and tunic complete, and full horizontal shield lines. The denomination is boldly evident. Hints of faded mint red color remain.

Die State. This is the usual obverse die state that has a curved die crack from the base of the bow through the Indian's right leg.

Condition Census. There are five or six different examples that are tied for the finest known Ryder 4-C, and also tied for the finest certified.

Appearances. Illustrated at PCGS.com.

PCGS Population (9/21). Five coins are PCGS certified as MS66 Brown with none finer. The five top PCGS grading events are all examples of Ryder 4-C, and they appear to be different pieces with no evidence of resubmission.

Commentary. The Ryder 4-C die pair is undoubtedly the most available variety of the 1787 Massachusetts half cents, and nearly as plentiful as the 1788 Ryder 1-B half cent.

McGuigan Commentary. Superb lustrous medium brown planchet. The commonest variety of the date, but scarce in high grade.

Provenance. Ex: John Foreman (12/1990).

Personality. A collector of early American coinage since the 1960s, John Foreman of Waynesboro, Pennsylvania turned his hobby into a business in the 1970s, and opened a coin shop in his community in 1983 that is now operated by a second generation of the Foreman family.

Additional Commentary. The variety designated "Ryder 4-D" (W-5950) was unknown to Crosby or Ryder and is not included in the McGuigan Collection. That variety is rated High R.7 with only three or four known examples. Phil Greco reported the discovery in the January 1961 issue of *The Colonial Newsletter*.

From The James R. McGuigan Half Cent Collection.

PCGS# 688343 Base PCGS# 296

1787 Massachusetts Half Cent, MS64 Brown
Early Die State Ryder 5-A



3006 1787 Massachusetts Half Cent, Ryder 5-A, W-5960, High R.3, MS64 Brown PCGS. Equivalents. Crosby 5-A; Ryder 5-A; Whitman-5960. **Rarity.** McGuigan: R.4 (76 to 200 known). Packard: R.3 (301-400 known). Hodder (Ford): R.3 (301 to 400 known). Whitman: URS-10 (250 to 499 known).

Auction Survey. Nearly 20% of the 790 1787 Massachusetts half cent auction appearances are attributed as Ryder 5-A. This is the second most common variety of the series behind Ryder 4-C.

Obverse 5. The fletchings are close to the right angle of the W, favoring the space between WE. The position is diagnostic for Obverse 5. The large arrowhead has both barbs and is separated from the Indian's tunic. The star is nearly upright and its northeast ray points to the top of the Indian's head. The upper part of the bow is distant from the N. In the legend, the two M's nearly touch and the right base of the first M is lower than the left base of the second M. Obverse 5 is unique to this die marriage.

Reverse A. The U is recut showing an extra set of serifs, diagnostic for Reverse A. Each S is open with the serifs separated from the curves. The date is separated with the first 7 and the 8 widely spaced. All of the letters are separated and well-spaced. The center arrow joins the eagle's wing tip and the upper leaf joins the other wing. The lowest arrow points to the lower-right curve of the S. The left end of the doubled exergue line is over the serif of the 1. The two outer leaves are positioned below the left and right base of the M. That letter is entirely below the wing tip, diagnostic. Reverse A appears with obverse dies 2, 3, 5, and 6.

Surfaces. The Indian's waist band and tunic are typically weak, as is the shield over the eagle's breast. HALF CENT is mostly legible. This Choice Mint State piece has rich chocolate-brown surfaces and full luster. Minor obverse verdigris is observed along the left border over C and N in COMMON, and at the top of the bow.

Die State. There are no apparent obverse die cracks. This is an early die state lacking the rim break over the U in MASSACHUSETTS. The reverse die is cracked from the branch stem to the border left of the date, across the tail feathers, and from the lower arrowheads toward the second T in MASSACHUSETTS. Die spalling left of the first T is advanced beyond that seen on Ryder 2-A or 3-A.

Condition Census. The finest known to us is an MS64+ PCGS example from the early die state that appeared in our 2016 Central States Signature auction. The present piece and the MS64 late die state coin in the McGuigan Collection are tied for second finest of the variety. Perhaps 20 additional Mint State examples are known of Ryder 5-A in all die states.

Appearances. Illustrated at PCGS.com. Plated in the May 1989 Coin Galleries catalog.

PCGS Population (9/21). PCGS has certified 24 1787 Massachusetts half cents as MS64 Brown, three as MS64+ Brown, one as MS64+ Red and Brown, and 12 finer.

Commentary. The early die state coins are most frequently encountered among Ryder 5-A survivors. The intermediate and late die state pieces with a rim break over the U are rarer.

McGuigan Commentary. Choice glossy dark brown. Weakly struck in centers, as is usually the case for the variety. Early die state without the rim break (cud) over "U" in MASSACHUSETTS.

Provenance. Ex: Coin Galleries (5/1989), lot 2419.

Personality. The mail bid branch of Stack's, Coin Galleries conducted approximately 150 auctions from 1953 to 2011. The sales are best known for offerings of world coins, but frequently included important American material as well. The May 1989 source of the present piece also featured the Richard Picker Collection of brockages.

From The James R. McGuigan Half Cent Collection.

PCGS# 688344 Base PCGS# 296

1787 Massachusetts Half Cent, MS63 Brown
Intermediate Die State Ryder 5-A



3007 1787 Massachusetts Half Cent, Ryder 5-A, W-5960, R.4, MS63 Brown PCGS.Equivalents. Crosby 5-A; Ryder 5-A; Whitman-5960. **Rarity.** McGuigan: R.4 (76 to 200 known). Packard: R.3 (301-400 known). Hodder (Ford): R.3 (201 to 500 known). Whitman: URS-10 (250 to 499 known).

Auction Survey. Although the number of auction appearances of Ryder 5-A shows that this die combination is the third most plentiful, examples with the die break over the U of MASSACHUSETTS are elusive. Only 20% of all Ryder 5-A half cents have the die cud.

Obverse 5. The fletchings are close to the right angle of the W, favoring the space between WE. The position is diagnostic for Obverse 5. The large arrowhead has both barbs and is separated from the Indian's tunic. The star is nearly upright and its northeast ray points to the top of the Indian's head. The upper part of the bow is distant from the N. In the legend, the two M's nearly touch and the right base of the first M is lower than the left base of the second M. Obverse 5 is unique to this die marriage.

Reverse A. The U is recut showing an extra set of serifs, diagnostic for Reverse A. Each S is open with the serifs separated from the curves. The date is separated with the first 7 and the 8 widely spaced. All of the letters are separated and well-spaced. The center arrow joins the eagle's wing tip and the upper leaf joins the other wing. The lowest arrow points to the lower-right curve of the S. The left end of the doubled exergue line is over the serif of the 1. The two outer leaves are positioned below the left and right base of the M. That letter is entirely below the wing tip, diagnostic. Reverse A appears with obverse dies 2, 3, 5, and 6.

Surfaces. The high points of the Indian's tunic and waist band lack detail, as does the shield over the eagle's breast. The denomination is fully readable. Lustrous dark chocolate-brown surfaces exhibit faint blue-steel overtones. A lovely example.

Die State. A slight crack is noted from the border to the top of the A in WEALTH. This middle die state example has a rim break over the U in MASSACHUSETTS. Light reverse cracks are noted from the branch stem to the border left of the date, and from the arrowheads to the second T. Die spalling is always present left of the first T.

Condition Census. The two examples in the McGuigan Collection are the finest that we have observed for the late die state Ryder 5-A half cents with the reverse rim break. Perhaps a half-dozen others exist in Mint State grades from a total population of about 35 to 40 examples.

Appearances. Illustrated at PCGS.com.

PCGS Population (9/21). PCGS has certified 21 1787 Massachusetts half cents as MS63 Brown, one as MS63+ Brown, and 40 finer.

Commentary. Each of the four Ryder 5-A half cents in the McGuigan Collection represent distinct die states. The majority of surviving examples are from the early die state before the rim break appears on the reverse. Intermediate die states, such as the piece offered here, have a faint die crack from the top of the A in WEALTH to the border, the reverse rim break over the U, and incipient die cracks at the lower-left reverse. The late die state coins have an additional obverse crack through the tops of COM, and the terminal die state has a heavy ridge from the top of the A in WEALTH along with prominent peripheral obverse die cracks from 5 o'clock to 10 o'clock.

McGuigan Commentary. Choice steel-brown planchet. Intermediate die state with rim cud over "U" in MASSACHUSETTS.

Provenance. Ex: *Samuel Kaeppl* (3/1991).

Personality. Following the receipt of private minting proposals from Seth Reed and James Swan, the Massachusetts government decided that a state operated Mint was the best way to proceed. They appointed coppersmith **Joshua Witherle** (Wetherle or Wetherell) as "Master Workman of the Mint." John S. Dye, in his 1883 work, *Dye's Coin Encyclopedia*, tells a little more of Witherle and his operation:

"The appointed superintendent of the second Massachusetts Mint was the principal partner in the firm of Witherle & Co., coppersmiths, who had a shop on Kilby street, in the city of Boston. Joshua Witherle lived upon a piece of land now occupied by buildings from Number 1132 to 1144 Washington street, Boston. A short distance in the rear of his house, once described as 910 Washington street, Witherle erected the building which was used as a mint-house. This was described as of wood, one story high, about twenty feet wide by forty feet long, and is said to have been put up before the mint was proposed. The copper for the coinage, was cast into ingots at the mint in Boston, then carted to Dedham, Massachusetts, and rolled into plates at a mill there belonging to Joshua Witherle, from which the metal ready for being struck into planchets or blanks for the coin, was carried back to Boston and delivered again into the mint."

Michael Packard writes: "I do not think the mint building was erected before March 1786 when the first proposals for the mint were submitted to the General Court (the Massachusetts legislature). Witherle's expense records show he paid Edward Blake £90 in August 1787 for building the mint house."

Joshua Witherle, Sr. was born in Barnstable County, Massachusetts on November 2, 1752, and died in Boston on June 12, 1806, per family information at Ancestry.com, where it is noted that he was a coppersmith and also operated a water-powered mill in Dedham, Massachusetts. He married Rebecca Howe in 1776, and they had five children, including Joshua Witherle, Jr.

From The James R. McGuigan Half Cent Collection.

PCGS# 688344 Base PCGS# 296

1787 Massachusetts Half Cent, MS64 Brown
Late Die State Ryder 5-A



3008 1787 Massachusetts Half Cent, Ryder 5-A, W-5960, R.4, MS64 Brown PCGS. CAC. Equivalents. Crosby 5-A; Ryder 5-A; Whitman-5960. **Rarity.** McGuigan: R.4 (76 to 200 known). Packard: R.3 (301-400 known). Hodder (Ford): R.3 (201 to 500 known). Whitman: URS-10 (250 to 499 known).

Obverse 5. The fletchings are close to the right angle of the W, favoring the space between WE. The position is diagnostic for Obverse 5. The large arrowhead has both barbs and is separated from the Indian's tunic. The star is nearly upright and its northeast ray points to the top of the Indian's head. The upper part of the bow is distant from the N. In the legend, the two M's nearly touch and the right base of the first M is lower than the left base of the second M. Obverse 5 is unique to this die marriage.

Reverse A. The U is recut showing an extra set of serifs, diagnostic for Reverse A. Each S is open with the serifs separated from the curves. The date is separated with the first 7 and the 8 widely spaced. All of the letters are separated and well-spaced. The center arrow joins the eagle's wing tip and the upper leaf joins the other wing. The lowest arrow points to the lower-right curve of the S. The left end of the doubled exergue line is over the serif of the 1. The two outer leaves are positioned below the left and right base of the M. That letter is entirely below the wing tip, diagnostic. Reverse A appears with obverse dies 2, 3, 5, and 6.

Surfaces. This highly lustrous chocolate-brown half cent shows hints of faded red mint color with wisps of blue toning. Planchet roughness, as struck, is noted on the Indian's tunic and the eagle's breast plate.

Die State. The obverse is cracked through the tops of COMM and from A to the border. The reverse has a rim break over the U in MASSACHUSETTS with other minor cracks and die spalling. The rim break over the U now extends over the left side of the adjacent S.

Condition Census. This example is the finest late die state coin known to us.

Appearances. Illustrated at PCGS.com.

PCGS Population (9/21). PCGS has certified 24 1787 Massachusetts half cents as MS64 Brown, three as MS64+ Brown, one as MS64+ Red and Brown, and 12 finer.

Commentary. While photographs from older catalogs are difficult to utilize for die state study, our auction review suggests that the late die state coins with the additional obverse die cracks as seen on this example are nearly as rare as the terminal die state coins.

McGuigan Commentary. Choice lustrous dark brown. Later die state with additional breaks through "A" in WEALTH and the tops of "COMM" in COMMON.

Provenance. Ex: *Samuel Kaepfel* (2/1991).

Personality. An American silversmith and copperplate engraver, **Joseph Callender** was born in Boston on May 6, 1751, and died there on November 10, 1821. Beginning at age 13, Callender apprenticed with Nathaniel Hurd, and soon began working in the shop of Paul Revere. The seal of the Bank of Massachusetts, engraved in 1784, is attributed to Callender. The 1787 Massachusetts half cent dies are attributed to Callender, of whom Joshua Witherle complained that his bill for those dies was excessive. Callender also may have engraved dies for the famous 1787 Columbia and Washington medal.

From The James R. McGuigan Half Cent Collection.

PCGS# 688344 Base PCGS# 296

1787 Ryder 5-A Massachusetts Half Cent, VF35
The Terminal Die State Discovery Coin



3009 1787 Massachusetts Half Cent, Ryder 5-A, W-5960, R.4 - Clipped Planchet - VF35 PCGS. Equivalents. Crosby 5-A; Ryder 5-A; Whitman-5960. **Rarity.** For Ryder 5-A-McGuigan: R.4 (76 to 200 known). Packard: R.3 (301-400 known). Hodder (Ford): R.3 (201 to 500 known). Whitman: URS-10 (250 to 499 known). The terminal die state is apparently still R.8.

Obverse 5. The fletchings are close to the right angle of the W, favoring the space between WE. The position is diagnostic for Obverse 5. The large arrowhead has both barbs and is separated from the Indian's tunic. The star is nearly upright and its northeast ray points to the top of the Indian's head. The upper part of the bow is distant from the N. In the legend, the two M's nearly touch and the right base of the first M is lower than the left base of the second M. Obverse 5 is unique to this die marriage.

Reverse A. The U is recut showing an extra set of serifs, diagnostic for Reverse A. Each S is open with the serifs separated from the curves. The date is separated with the first 7 and the 8 widely spaced. All of the letters are separated and well-spaced. The center arrow joins the eagle's wing tip and the upper leaf joins the other wing. The lowest arrow points to the lower-right curve of the S. The left end of the doubled exergue line is over the serif of the 1. The two outer leaves are positioned below the left and right base of the M. That letter is entirely below the wing tip, diagnostic. Reverse A appears with obverse dies 2, 3, 5, and 6.

Surfaces. Pleasing chestnut and olive-brown surfaces show trivial marks of no consequence. Although central detail is lacking due to the obverse die bulge, the overall appearance is nice. HALF CENT is mostly readable despite the shield lacking other details. A mint-made planchet clip is noted at 4:30 relative to the obverse, or 1:30 from the reverse.

Die State. This is apparently the terminal die state for Ryder 5-A, and proves its place as the last of four varieties using Ryder's A reverse. The obverse die is bulged at the center. A die crack from the dentils below the Indian passes through COMM to the border over O. A heavy crack connects the border and the top of the A in WEALTH.

Condition Census. Auction records show that just two examples of this terminal die state have appeared for sale since 1960. However, the other example that appeared in the Stack's sale of the Essex Institute properties in February 1975 appears to be a slightly earlier die state based on the photographic evidence. The present piece is likely a unique example of the true terminal die state.

Appearances. Illustrated at PCGS.com. Plated in the Taylor catalog.

PCGS Population (9/21). In all grades from VG8 to MS66, PCGS has certified 331 1787 Massachusetts half cents, including 26 pieces that grade VF35.

Commentary. This is the discovery specimen for the terminal die state. Richard Picker illustrated this coin in a brief "Technical Note" that appeared in the January 1971 issue of *The Colonial Newsletter*, page 309:

"Shown in the photographs below are two Massachusetts Half Cents. Both are Ryder 5-A, one of the commonest varieties, if not the commonest. The specimen with the reverse break (upper photograph) is pretty scarce, but the specimen in the lower photograph is something that has not been previously known—at least, I have never before seen or heard of one with any hint of obverse breaks. This is even more unusual when you consider the extent of these breaks. You would think that intermediate die states would have turned up. Of course it is possible that they exist but have never been mentioned. Since Ryder designated the dies as 5-A we would normally designate this new one with obverse and reverse breaks as Ryder 5a-Aa."

A second example of this terminal die state appeared in the Stack's auction of February 1975, lot 37.

McGuigan Commentary. Glossy steel-brown. Later die state with additional obverse breaks from rim at 5:30, below Indian, through the tops of "COMM" in COMMON, and to the denticles above "ON." Planchet clip at 5:00.

Provenance. Ex: *Frederick B. Taylor (Bowers and Merena, 3/1987), lot 2115.*

Personality. A New England businessman who followed various pursuits, **Frederick Baylies Taylor** was born in Boston, Massachusetts on May 10, 1906, and died in Waltham, Massachusetts on December 30, 1985. His Massachusetts ancestry dated to the early 1600s. Taylor worked in the financial field as a stockbroker, among other interests. He was involved in several singing groups and was a self-taught pianist. For many years starting in 1942, Taylor worked in the field of coal mining, shipping, and oil distribution, retiring as vice-president of C.H. Sprague & Son of Boston. He was a life member of the American Numismatic Association and formed a remarkable collection of colonial coppers.

From The James R. McGuigan Half Cent Collection.

PCGS# 688344 Base PCGS# 296

1787 Massachusetts Half Cent, MS64 Brown
Tied with One Other for the Finest Ryder 6-A



3010 1787 Massachusetts Half Cent, Ryder 6-A, W-5970, R.6, MS64 Brown PCGS. CAC. Equivalents. Ryder 6-A; Whitman-5970. Crosby was unaware of this variety in 1875. **Rarity.** McGuigan: R.6 (19 to 24 known). Packard: High R.5 (31-45 known). Hodder (Ford): Low R.6 (25 to 30 known). Whitman: URS-7 (33 to 64 known).

Auction Survey. Our survey of 790 1787-dated Massachusetts half cents includes 29 appearances of Ryder 6-A, representing just 17 different examples.

Obverse 6. The long fletchings touch the left serif of the E and favor the space between the W and E. The position is diagnostic for Obverse 6. The large arrowhead joins the Indian's tunic. The star is rotated counterclockwise and its northeast ray points above the Indian's head. The upper part of the bow is close to the N. The two M's in the legend are widely spaced. Obverse 6 appears with reverse dies A and D.

Reverse A. The U is recut showing an extra set of serifs, diagnostic for Reverse A. Each S is open with the serifs separated from the curves. The date is separated with the first 7 and the 8 widely spaced. All of the letters are separated and well-spaced. The center arrow joins the eagle's wing tip and the upper leaf joins the other wing. The lowest arrow points to the lower-right curve of the S. The left end of the doubled exergue line is over the serif of the 1. The two outer leaves are positioned below the left and right base of the M. That letter is entirely below the wing tip, diagnostic. Reverse A appears with obverse dies 2, 3, 5, and 6.

Surfaces. Faded mint red color is noted on both sides of this lustrous Choice Mint State half cent with delicate blue overtones on the chocolate-brown and mahogany surfaces.

Die State. A small die chip is noted below the Indian's left (right-facing) leg. The obverse is cracked from the border to the left top of the E in WEALTH. The reverse has delicate die cracks and minor die spalling left of the first T. The die state is equal to the Ryder 3-A offered above, and earlier than the 2-A or 5-A coins.

Condition Census. This piece is apparently tied for the finest known with the Kendall Foundation coin that is also graded MS64 Brown PCGS. The current example has slightly stronger central detail than the Kendall example.

After these two stand-out examples are three AU coins including one in the ANS Collection. Our auction survey shows 17 demonstrably different examples in grades as low as VG10. A few lower-grade pieces probably survive unattributed but we doubt that more than three dozen exist in all grades.

PCGS Population (9/21). PCGS has certified 24 1787 Massachusetts half cents of all varieties as MS64 Brown, three as MS64+ Brown, one as MS64+ Red and Brown, and 12 finer.

Commentary. The emission sequence for the 1787 Massachusetts half cents is challenging to determine due to the rarity of several varieties. We are confident that Ryder 5-A was the last variety to use that reverse due to the late die state with the rim break. After careful observation, the cataloger has worked out the following sequence with the admission that others may make a different determination: 1-D, 6-D, 4-B, 4-C, 6-A, 3-A, 2-A, and 5-A. That sequence assumes there was no intermixing of dies throughout the coinage period. The position of Ryder 4-D is uncertain. Mike Packard writes that the "emission sequence of the 1787 half cents is still in question" and suggests the following general sequence for like dies: 1-D, 6-D, 4-D; 3-A, 6-A, 2-A, 5-A; 6-D, 6-A; 4-B, 4-C, 4-D.

McGuigan Commentary. Choice lustrous medium brown planchet. Possibly finest known of this very rare variety.

Appearances. Illustrated at PCGS.com. Plated in the Garrett and Roper catalogs.

Provenance. Ex: Col. James W. Ellsworth; John Work Garrett; Garrett Estate; Johns Hopkins University (Bowers and Ruddy, 11/1979), lot 580; John L. Roper, 2nd (Stack's, 12/1983), lot 218.

Personality. In addition to his numismatic activities, **James William Ellsworth** was an art collector and banker. He was born in Hudson, Ohio on October 13, 1849 and died in Florence, Italy on June 2, 1925. The firm of James W. Ellsworth & Co. operated coal mines in Ohio, Pennsylvania, and West Virginia. He was the namesake of Ellsworth, Pennsylvania, located 30 miles south of Pittsburgh. An *Associated Press* death notice informs that "he was known as a bibliophile, a connoisseur in Chinese porcelains, ancient Greek statuettes and Oriental rugs." His title of "Colonel" appears to be honorary, as no record of military service has been located.

Beginning in the 1950s with Empire Coins, the partnership of Q. David Bowers and James F. Ruddy thrived in the 1970s with **Bowers and Ruddy Galleries**. The firm issued a house organ called *Rare Coin Review*, and they conducted several dozen auctions under the firm name and as American Auction Association. The firm is best known for the four-part Garrett Collection auctions and the sale of the Louis Eliasberg gold coin collection.

Industrialist **John Lonsdale Roper, 2nd** was born in Norfolk, Virginia on September 18, 1902. He studied at Princeton University and entered the family firm shipbuilding firm in 1925. He rose through the ranks and served as Chairman of the Board until his death on April 1, 1983. As a descendant of colonial settlers, Roper had a keen interest in American history as shown by the collections that he formed.

From The James R. McGuigan Half Cent Collection.

PCGS# 688345 Base PCGS# 296

1787 Massachusetts Half Cent, MS62 Brown
The Second Finest Ryder 6-D



3011 1787 Massachusetts Half Cent, Ryder 6-D, W-5960, R.6, MS62 Brown PCGS. Equivalents. Crosby 6-D; Ryder 6-D; Whitman-5980. **Rarity.** McGuigan: R.6 (19 to 24 known). Packard: High R.5 (31-45 known). Hodder (Ford): Low R.6 (25 to 30 known). Whitman: URS-7 (33 to 64 known).

Auction Survey. Our survey of 790 appearances of 1787 Massachusetts half cents includes 27 examples of Ryder 6-D, representing 21 different examples.

Obverse 6. The long fletchings touch the left serif of the E and favor the space between the W and E. The position is diagnostic for Obverse 6. The large arrowhead joins the Indian's tunic. The star is rotated counterclockwise and its northeast ray points above the Indian's head. The upper part of the bow is close to the N. The two M's in the legend are widely spaced. Obverse 6 appears with reverse dies A and D.

Reverse D. No arrows join the wing, diagnostic for this reverse. The letter and numeral punches are different than any other reverse die for the Massachusetts half cents. The date elements are especially delicate and well-spaced below a single exergue line that is slightly doubled at its left end. The arrow shafts form a distinctive V-shaped pattern. Small leaves are separated from the wing and the branch stem is well above the exergue line. The legend has MA close and all other letters widely spaced. Reverse D appears with obverse dies 1 and 6.

Surfaces. A few scattered handling marks on each side of this lustrous Mint State piece limit the numerical grade. The central detail is a trifle indistinct, a frequent occurrence on all varieties of Massachusetts half cents. This piece is slightly off-center toward 9 o'clock, but not enough so to warrant a "mint error" designation.

Die State. A small die chip is noted below the Indian's left (right-facing) leg. The obverse is cracked from the border to the left top of the E in WEALTH.

Condition Census. The finest known example is the MS64 NGC Eric P. Newman coin that we sold in 2014. This MS62 PCGS coin from Jim McGuigan's collection is the second finest known to us. These two examples accompany two other Mint State pieces, the MS62 Brown NGC Ford-Partrick coin and the MS61 Brown NGC Norweb-Partrick example, both appearing in our January 2015 sale of Donald G. Partrick's collection. The census drops quickly to the damaged duplicate Ford coin, and the XF45 PCGS Twin Leaf example.

Appearances. Illustrated at PCGS.com.

PCGS Population (9/21). PCGS has certified 10 1787 Massachusetts half cents as MS62 Brown, one as MS62+ Brown, and 62 finer. The population is for all varieties including many examples of Ryder 4-C.

Commentary. The obverse and reverse dies exhibit different letter punches. Based on the number of auction appearances, Ryder 6-D is the second hardest variety of the series to locate.

McGuigan Commentary. Choice Glossy dark brown surfaces. One of the finest known examples of this very rare variety.

Provenance. Ex: *Richard Picker (9/1982)*.

Personality. A World War II veteran, **Richard Picker** was born in New York City on June 22, 1915, and died there on February 1, 1983. An active member of the numismatic scene, Picker was known for his colonial coinage research. His professional numismatic activities were a means to further his interest in colonial coinage history. Picker's wealth of knowledge was an important resource to other colonial numismatic students. He published articles in the *Colonial Newsletter*, and is well-known for his research in Massachusetts silver coinage.

From The James R. McGuigan Half Cent Collection.

PCGS# 688346 Base PCGS# 296

1788 Massachusetts Half Cent, MS64 Brown
Elusive Ryder 1-A Die Pair



3012 1788 Massachusetts Half Cent, Ryder 1-A, W-5960, Low R.6, MS64 Brown PCGS. CAC. Equivalents. Crosby 1-A; Ryder 1-A; Whitman-6000. **Rarity.** McGuigan: R.6 (19 to 24 known). Packard: High R.4 (76-118 known). Hodder (Ford): High R.4 (76 to 118 known). Whitman: URS-9 (125 to 249 known).

Auction Survey. Only 10% of 1788 Massachusetts half cents appearing in auctions since 1960 are examples of the Ryder 1-A die pair. Our survey includes 35 appearances of this variety and 331 appearances of Ryder 1-B.

Obverse 1. The short fletchings are far below the left serif of the E, favoring the space between the W and E. The position is diagnostic and unlike any 1787 obverse die. The medium-size arrowhead joints the Indian's tunic. The star is inverted when compared to the 1787 dies, with one ray pointing south and two rays pointing northeast and northwest. The upper part of the bow is separated from the N. The legend letters are from a new set of punches unlike those used for the 1787 dies. Those letters are also positioned closer to the border than on any 1787 die, suggesting a different engraver. This die is generally attributed to Jacob Perkins. Obverse 1 appears with reverse dies A and B.

Reverse A. Five arrow shafts (diagnostic) include two above the exergue line over the date. Those arrow shafts are distant from the eagle's tail feathers. The right-most arrow points past the S to the base of the adjacent T. The branch stem is far from the eagle's tail and far from the exergue line, also diagnostic. Both 8's are high and touch the tapered exergue line. Reverse A is unique to this die marriage.

Surfaces. This Choice Mint State piece has beautiful light brown surfaces and full cartwheel luster. Hints of subdued mint red remain on both sides. The strike is extremely sharp for a Massachusetts half cent. The borders are narrow or indistinct in places, typical of the variety.

Die State. The dies appear perfect with no clash marks, die cracks, or other anomalies.

Condition Census. This is the finest Ryder 1-A known to us, slightly ahead of the similarly graded example that appeared in the 2008 C4 Auction, a coin that Jim McGuigan sold in 2002 after acquiring this piece. The Ford-Partrick coin and the Schonwalter-Twin Leaf coin are each graded MS63, and the ANS Collection has an example that appears to be Mint State or nearly so. Three others are identified in AU grades including a second ANS coin, and 18 lower grade examples appear in our record of the variety.

Appearances. Illustrated at PCGS.com. Plated in the Weber catalog.

PCGS Population (9/21). PCGS has certified 10 1788 Massachusetts half cents as MS64 Brown, two as MS64 Red and Brown, one as MS64+ Brown, and eight pieces in MS65 or MS66 Brown.

Commentary. Although there are only 11 die varieties, the formation of a complete die variety collection of Massachusetts half cents is a monumental task that could take a lifetime, especially if high quality is the goal. While the present collection is missing the 1787 Ryder 4-D half cent, the quality is second to none. Jim McGuigan dedicated his life to the pursuit of the finest half cents available, and the fruits of his labors are obvious to anyone who reviews the present catalog.

McGuigan Commentary. Choice glossy medium brown planchet. Possibly finest known of this very rare variety.

Provenance. Ex: Willard C. Blaisdell (6/6/1974); Del Bland; William Weber (*Superior*, 6/2002), lot 2080.

Personality. An active member of New Jersey and New York numismatic organizations, **Willard Charles Blaisdell** was born in Massachusetts on October 30, 1903, and died at Elizabeth, New Jersey on July 12, 1985. He was a contemporary of Henry Hines and George Clapp, beginning his large cent collecting in 1933. In 1965, Blaisdell discovered the 1794 NC-8 large cent. He was the proprietor of States Electronics in Elizabeth, New Jersey. He was instantly recognizable at EAC gatherings for his white hair parted in the middle, bow tie, and always twinkling blue eyes.

Jacob Perkins is probably best known of those who worked at the Massachusetts Mint. Aside from the 1788 Massachusetts half cent dies, Perkins engraved other dies for the Massachusetts cents that year. He is well-known for his circa 1800 Washington funeral medals. Perkins was born in Newburyport, Massachusetts on July 9, 1766, and died in London, England on July 30, 1849. He was known as an inventor, mechanical engineer, and engraver, who held 40 patents in the United States and England for his inventions. Perkins was involved in printing Great Britain's famous "Penny Black," the world's first adhesive postage stamp.

From The James R. McGuigan Half Cent Collection.

PCGS# 688347 Base PCGS# 308

1788 Massachusetts Half Cent, MS65 Brown

Early Die State Ryder 1-B

Historic Provenance

3013 1788 Massachusetts Half Cent, Ryder 1-B, W-5970, R.3, MS65 Brown PCGS. **Equivalents.** Crosby 1-B; Ryder 1-B; Whitman-6010. **Rarity.** McGuigan: R.3 (301 to 400 known). Packard: R.2 (501-1,250 known). Hodder (Ford): R.2 (501 to 1,250 known). Whitman: URS-11 (500-999 known).

Auction Survey. The 1788 Ryder 1-B is the most plentiful variety of all the Massachusetts half cents, appearing slightly more often at auction than the similarly common 1787 Ryder 4-C.

Obverse 1. The short fletchings are far below the left serif of the E, favoring the space between the W and E. The position is diagnostic and unlike any 1787 obverse die. The medium-size arrowhead joints the Indian's tunic. The star is inverted when compared to the 1787 dies, with one ray pointing south and two rays pointing northeast and northwest. The upper part of the bow is separated from the N. The legend letters are from a new set of punches unlike those used for the 1787 dies. Those letters are also positioned closer to the border than on any 1787 die, suggesting a different engraver. This die is generally attributed to Jacob Perkins. Obverse 1 appears with reverse dies A and B.

Reverse B. Eight arrow shafts (diagnostic) include six above the exergue line over the date. Those arrow shafts are close to the eagle's tail feathers. The lowest arrow points to the right curve of the S. The branch stem is close to the eagle's tail and close to the exergue line. The first 8 is well below the exergue line and the second 8 touches that line. Reverse B is unique to this die marriage.

Surfaces. This glossy and fully lustrous chocolate-brown example retains traces of mint red on the reverse. A dull toning spot over the left wing will serve to identify this beautiful half cent.

Die State. Both dies are perfect with no visible anomalies on either side. This piece was struck before the reverse die crack appears through the date.

Condition Census. Finest known is the Eliasberg-Partrick coin, followed by the Partrick duplicate and an example in the March 2021 Stack's Bowers auction. Jim McGuigan's two examples are next in the Condition Census, with a small number of other Gem survivors. In high grades, the 1788 Ryder 1-B appears to be slightly scarcer than the 1787 Ryder 4-C.

Appearances. Illustrated at PCGS.com. Plated in the Stickney catalog, the Garrett catalog, the May 2006 American Numismatic Rarities catalog, the Madison Collection catalog, and the June 2010 Bowers and Merena catalog.

PCGS Population (9/21). PCGS has certified four 1788 Massachusetts half cents in MS65 Brown, three in MS65+ Brown, and one in MS66 Brown.

Commentary. Calling any Massachusetts copper coin, half cent or cent, "common" is not a true representation, especially compared to coins in more modern series. The number of pieces known must be compared to the number of collectors who are interested in such things. Indeed, for all 11 varieties of Massachusetts half cents, fewer Mint State examples survive than do Mint State 1893-S Morgan dollars, the key to that series. Many similar comparisons could be made, such as the number known in comparison to Mint State High Relief double eagles. Of course, such comparisons are really not valid, as collector demand varies from one series to the next.

McGuigan Commentary. Superb lustrous light brown with traces of original mint red in the protected areas around the devices and lettering on the reverse. Identifiable by a small toning spot touching the "C" in MASSACHUSETTS. Early die state without the bisecting reverse die break.

Provenance. Ex: Matthew A. Stickney (Henry Chapman, 6/1907), lot 135; Col. James W. Ellsworth; John Work Garrett; Garrett Estate; Johns Hopkins University (Bowers and Ruddy, 11/1979), lot 581; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 20; Madison Collection (Heritage, 1/2008), lot 50; Bowers and Merena (6/2010), lot 17.

Personality. An early 19th century collector, Matthew Adams Stickney began collecting about 1823 and developed close friendships with Adam Eckfeldt and William Dubois. He is known for trading a gold Immune Columbia piece to the mint for an 1804 silver dollar. Stickney was employed in the West India goods market. He was born in Rowley, Massachusetts on September 23, 1805, and died at Salem, Massachusetts on August 11, 1894. Henry Chapman purchased the Stickney collection and sold it at auction in 1907.

From The James R. McGuigan Half Cent Collection.

PCGS# 688348 Base PCGS# 308



**1788 Massachusetts Half Cent, MS65 Brown
Late Die State Ryder 1-B**



3014 1788 Massachusetts Half Cent, Ryder 1-B, W-5970, R.3, MS65 Brown PCGS. CAC. Equivalents. Crosby 1-B; Ryder 1-B; Whitman-6010. **Rarity.** McGuigan: R.3 (301 to 400 known). Packard: R.2 (501-1,250 known). Hodder (Ford): R.2 (501 to 1,250 known). Whitman: URS-11 (500-999 known).

Auction Survey. Our review of auctions since 1960 has located 366 examples of 1788 Massachusetts half cents including 331 appearances of Ryder 1-B.

Obverse 1. The short fletchings are far below the left serif of the E, favoring the space between the W and E. The position is diagnostic and unlike any 1787 obverse die. The medium-size arrowhead joints the Indian's tunic. The star is inverted when compared to the 1787 dies, with one ray pointing south and two rays pointing northeast and northwest. The upper part of the bow is separated from the N. The legend letters are from a new set of punches unlike those used for the 1787 dies. Those letters are also positioned closer to the border than on any 1787 die, suggesting a different engraver. This die is generally attributed to Jacob Perkins. Obverse 1 appears with reverse dies A and B.

Reverse B. Eight arrow shafts (diagnostic) include six above the exergue line over the date. Those arrow shafts are close to the eagle's tail feathers. The lowest arrow points to the right curve of the S. The branch stem is close to the eagle's tail and close to the exergue line. The first 8 is well below the exergue line and the second 8 touches that line. Reverse B is unique to this die marriage.

Surfaces. An area of dark toning is evident along the obverse border from 2 o'clock to 3 o'clock. The highly lustrous chocolate-brown surfaces show splashes of steel-brown with mint red retained on the reverse. This lovely Gem is sharply struck and nicely centered.

Die State. The late die state offered here shows a fine die crack through the left side of the second 8 through the exergue line into the eagle's tail and body, the eagle's beak, the bottom left serif of the H, to the rim, and a second short vertical die crack from the lower border through the left side of the second 8 in the date, continuing through the exergue line toward the top arrow feather.

Condition Census. Like the early die state Ryder 1-B in the McGuigan Collection, this piece appears to be tied with a few other examples for the fourth finest of the variety.

Appearances. Illustrated at PCGS.com.

PCGS Population (9/21). PCGS has certified four 1788 Massachusetts half cents in MS65 Brown, three in MS65+ Brown, and one in MS66 Brown.

Commentary. The collector who seeks a single representative example of the Massachusetts half cents would do well to consider this example that is likely among the two dozen finest pieces of any variety.

McGuigan Commentary. Superb lustrous light brown with mint red in the protected areas around the devices and lettering on the reverse. Small darker brown toning spot around the "E" in WEALTH. Late die state with a die break from the rim below the second "8" in the date and continuing through the "8," eagle's tail feathers, shield, and beak.

Provenance. Ex: Michael Ringo (8/1989).

Personality. A self-employed coin and collectibles dealer, Michael "Mike" Ringo was well-known among colonial coin collectors. He was born in New Jersey on May 28, 1954, and died at Burlington, Vermont on January 29, 2006. A detailed tribute to Ringo appeared in the Winter 2006 issue of the C4 Newsletter.

From The James R. McGuigan Half Cent Collection.

PCGS# 688348 Base PCGS# 308

HALF CENTS

1793 B-1, C-1 Half Cent, MS64 Brown
The Second Finest Known B-1
Finest of the Late Die State



3015 1793 B-1, C-1, High R.3, MS64 Brown PCGS. Our EAC Grade MS63. Equivalents. Proskey 1: 1-A; Frossard-3; Crosby-2-C; Ross 1-A; Gilbert-4; Empire-4; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Proskey numbers are from his serial article that appeared in J.W. Scott's *Coin Collector's Journal*, published from 1879 to 1883. Frossard numbers are from Edouard Frossard's *Monograph of U.S. Cents and Half Cents* that was published in 1879. Crosby numbers for 1793 half cents are from Sylvester Sage Crosby's *The United States Coinage of 1793: Cents and Half Cents* that the author published in 1897. Ebenezer Gilbert published *The United States Half Cents* in 1916. Gilbert numbers became the standard for attributing half cents until Roger S. Cohen, Jr. published *American Half Cents, the "Little Half Sisters"* in 1971. A second edition of Cohen's reference appeared in 1982. The next year saw publication of Walter Breen's *Encyclopedia of United States Half Cents 1793-1857*. In the meantime, Q. David Bowers and James F. Ruddy published *United States Half Cents 1793-1857* at Johnson City, New York in 1962. Herein called the *Empire Guide* for the name of their company at the time, Empire Coin Company. Breen's reference was an exhaustive study of the entire series but the Cohen reference remains the standard that most collectors use today. Q. David Bowers compiled *A Guide Book of Half Cents and Large Cents* that Whitman published in 2015 with his Bowers-Whitman (BW) numbering system. William R. Eckberg published *The Half Cent, 1793-1857, The Story of America's Greatest Little Coin* in 2019. Eckberg presents the varieties in his emission sequence that varies from Breen's sequence.

Although not incorporating a different attribution scheme, Ronald P. Manley's *The Half Cent Die State Book 1793-1857* is a valuable resource that was published in 1998. Utilizing images from the Missouri Cabinet, Michael A. Demling published *United States Half Cents, A Comprehensive Analysis and Attribution Guide of United States Half Cents* in 2016. Demling's detailed obverse and reverse die descriptions ease attribution for the circulation-strike half cents. The first two volumes of Ed Fuhrman's *The Half Cent Handbook*, published in 2020 and 2021, are highly informative. A third volume covering Liberty Cap varieties was published early this year, and Fuhrman is working on a fourth volume covering half cent errors.

Rarity. High Rarity-3. Perhaps 250 to 300 examples survive in all grades. The 1793 Breen-1 is slightly scarcer than any of the other varieties.

The accepted rarity standard in today's numismatic world is the modified "Sheldon Scale." Dr. Sheldon published his rarity scale in the 1949 version of his early cent reference, and that scale is now modified with the addition of low (-) and high (+) divisions. The rating of R.3 was originally a range of 200 to 500 surviving coins. That range is divided into thirds today. High R.3 means 201 to 300 coins, R.3 is 301 to 400 coins, and Low R.3 is 401 to 500 coins.

Obverse 1 appears on Breen-1 and 2. The smoothly curved bust line sweeps high over the date. The forelock is below IB in LIBERTY. LI are distant, B is high, ER are close, and TY are low. The Y is distant from the cap. In the date, 93 are slightly closer than 179. The 3 is distant from the curl. The pole is more than twice its thickness from the upper bust line.

Reverse A is unique to Breen-1. The forked ribbons and stems are widely spaced, the latter having thick, bulbous ends, that on the left joining the U. There are 16 leaves on each branch, although only 15 leaves are apparent on the left branch. Two leaves inside the branch at the top of the H in HALF appear as a single leaf. There are ten berry sprays in each branch. The fraction has a straight, thin bar, and closely spaced denominator with the 2 high. The legend is poorly placed in the die, and a period follows AMERICA. The letters in HALF CENT are from smaller punches than the legend, and they are shallow, often invisible on lower grade coins.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with two leaves positioned end-to-end. A single edge device appears on all 1793 half cents and is different than the later lettered edge devices of 1794, 1795, and 1797.

Surfaces. This breathtaking Choice Mint State half cent has rich chocolate-brown obverse surfaces with tan and hints of faded red on the reverse. Both sides are well centered with full border beading and ample outer margins.

Die State. Breen Die State IV; Manley Die State 3.0. This is the rare late die state with a rim break over F AME. These late die states are highly collectible among specialists and this example is the finest late die state known to us. The irregularities in the left obverse field along Liberty's profile are surface anomalies due to the die state. Those same die irregularities appear on all die states of Breen-2 that share the same obverse die, establishing the emission sequence.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This coin is illustrated in Ronald Manley's *The Half Cent Die State Book 1793-1857* for his Die State 3.0.

PCGS Population (1/2022). PCGS has certified 29 1793 half cents in MS60 or finer grades. The population, for all four varieties, includes four examples certified MS64 Brown, one in MS64+ Brown, and seven finer pieces. This example is the only attributed Breen-1 in MS64 Brown with one finer attributed coin.

Commentary. The first United States half cents were coined at the Philadelphia Mint in July 1793. Half cent deliveries from the Chief Coiner to the Mint Treasurer occurred on July 20 (7,000 pieces), July 26 (24,934), and September 18 (3,400). Total mintage was 35,334 coins. Examining die states of the four known varieties shows that the present Breen-1 was the first variety minted, and therefore the first United States half cent. William Eckberg suggests that these coins were struck on July 19, the day before that first delivery. He writes: "On higher grade specimens, roughness can be seen to develop in the obverse fields; this has been called die rust in the past, but since the variety was struck in a single day, it must be due to mechanical spalling."

Jon Hanson's Condition Census published in Walter Breen's *Encyclopedia of United States Half Cents 1793-1857* records just two Uncirculated examples of this first half cent. Since then, a few others have been discovered, including this coin that was found in England the year after Breen's reference was published. The Missouri Cabinet sold in 2014 included a marginally finer example of B-1 that Bob Grellman grades MS63+. However, that piece is an early die state unlike the present example that is clearly the finest example of the late die state. For comparison, the late die state in the Missouri Cabinet grades VF35 PCGS and the Partrick Collection late die state coin that we sold in 2020 grades VF20 NGC. The finest late state coin recorded in the Breen-Hanson Condition Census grades About Uncirculated.

McGuigan Commentary. Superb lustrous medium brown surfaces. Finest known example of the die state and among the three or four finest known specimens of the variety. Late die state (M3.0) with a reverse rim cud at the border beads over "F AME" in OF AMERICA and extensive die rust in the left obverse field.

Provenance. Ex: *Knightsbridge Coins* (London, England, 7/1984).

Personality. Stephen Fenton founded Knightsbridge Coins (Knightsbridgecoins.com) in 1975 after starting to deal in coins in 1966. The company retains its name from the original business location in London's Knightsbridge district. Fenton's business continues to operate at the St. James location established in 1980. An auction division, St. James Auctions, began operation in 2004.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2222, PCGS# 35003 Base PCGS# 1000

1793 B-2, C-2 Half Cent, MS65 Brown
The Finest Known Breen-2



3016 1793 B-2, C-2, R.3, MS65 Brown PCGS. CAC. Our EAC Grade MS64. Equivalent. Proskey 2: 1-B; Frossard-2; Crosby 2-A; Ross 1-B; Gilbert-3; Empire-3; Cohen-2; Breen-2; Bowers Whitman-2; Eckberg 1-B.

Rarity. R.3. Between 300 and 400 examples are believed to survive. This die pair is seen more often than Breen-1, but less frequently than either B-3 or B-4.

Obverse 1 appears on Breen-1 and 2. The smoothly curved bust line sweeps high over the date. The forelock is below IB in LIBERTY. LI are distant, B is high, ER are close, and TY are low. The Y is distant from the cap. In the date, 93 are slightly closer than 179. The 3 is distant from the curl. The pole is more than twice its thickness from the upper bust line.

Reverse B appears on Breen-2 and 3. The forked ribbon ends and slender stem ends are closely spaced and crowd the widely spaced fraction. The fraction bar is curved and nearly joins the ribbon, with the 2 distant from the 00 and extremely close to the left ribbon end. The left branch has 15 leaves and eight berry sprays. The right branch has 15 leaves and nine berry sprays. The legend is close to the wreath with several leaves nearly touching the letters, especially that at the first S in STATES. AMERICA is widely spaced with the final A joined to the right stem end. A large center dot is positioned between the AL and EN in HALF CENT. Those letters are heavy when compared to Reverse A.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with two leaves positioned end-to-end. A single edge device appears on all 1793 half cents and is different than the later lettered edge devices of 1794, 1795, and 1797.

Surfaces. A magnificent, glossy light brown Gem with bold design details. The strike is nicely centered on the planchet with full border details and complete outer margins on both sides.

Die State. Breen Die State I. Extensive spalling (die rust) in the left obverse field developed during the previous obverse die use for Breen-1. The reverse die is perfect as this piece was struck before extensive roughness developed late in the production of the die marriage.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection, this coin is the plate coin on page 99 of Ed Fuhrman's *The Half Cent Handbook, Liberty Cap Varieties, 1793-1797*. Plated at lot 1002 of the Superior section of Auction '90.

PCGS Population (1/2022). For all varieties, PCGS has certified five examples in MS65 Brown and two finer pieces, both certified as MS66 Brown. Among attributed coins, this piece is finer than two other Mint State pieces that are graded MS63 Brown and MS62 Brown.

Commentary. This is the finest known 1793 Breen-2 half cent. The Missouri Cabinet (Goldberg Auctions, January 2014) included the second and third finest examples. Only one other Mint State coin is known.

There has been disagreement regarding the engraver of the 1793 half cent dies. Donald Taxay and Walter Breen identified Adam Eckfeldt as the engraver. However, he was a mechanic, and there is no evidence that he did any engraving work. Roger Cohen and R.W. Julian attribute the obverse dies to Joseph Wright. Eckberg writes that there is no evidence that Wright worked for the Mint. The most likely candidate for the engraver of the 1793 half cent dies is the Chief Coiner, Henry Voigt. When Elias Boudinot reported to Congress on the Mint in 1795, he wrote: "It was also a considerable time before an engraver could be engaged, during which, the chief coiners was obliged to make the dies for himself." That statement is primary evidence that Voigt engraved the dies.

McGuigan Commentary. Superb lustrous light brown planchet. Struck from an obverse die exhibiting extensive rust in the left field and above the date. Finest known specimen of the variety.

Provenance. Ex: James Kelly; Leon Bookman; Dr. James McCleery; Eric Streiner; Auction '90 (*Superior*, 8/1990), lot 1002; Jerry Treglia (8/1991).

Personality. Dayton, Ohio native James Kelly was born on April 20, 1907, and died at his home in Englewood, Ohio on December 27, 1968. As a young man, he worked at his father's grocery store in Dayton. His professional numismatic career began in 1936 and continued for the rest of his life. Kelly was a founder of *Coin World* and wrote the "Trends" column until his death. He handled material privately and conducted 56 public auctions from 1940 to 1965. He was a founding member of Paramount International Coin Corporation and president of the firm from its founding in 1964.

A 1939 graduate of the University of Pennsylvania's Wharton School, Leon Herman Bookman was a certified public accountant who specialized in complex tax issues, including those of the Philadelphia Eagles. According to his obituary in *The Numismatist*, he collected coins, stamps, paper money, and Lionel trains. Bookman was born at Philadelphia, Pennsylvania on May 15, 1913 and died there on October 19, 2001. He and his wife, Ethel, had two sons, Jeffrey and Marc.

The October 1986 issue of *The Numismatist* included the name of Dr. James McCleery as a 25-year member of the American Numismatic Association. At the time he joined the ANA, McCleery was a resident of Pasadena, Texas. Dr. James Merida McCleery was born at Murray County, Oklahoma on December 14, 1924, and died at Pasadena, Texas on January 3, 1999.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2222, PCGS# 35006 Base PCGS# 1000

1793 B-3, C-3 Half Cent, MS66 Brown
The Finest Known B-3



3017 1793 B-3, C-3, R.3, MS66 Brown PCGS. CAC. Our EAC Grade MS65. Equivalents. Proskey 4: 2-B; Frossard-4; Crosby 1-A; Ross 2-B; Gilbert-1; Empire-1; Cohen-3; Breen-3; Bowers Whitman-3; Eckberg 2-B.

Rarity. R.3. Between 300 and 400 examples are thought to survive. Breen-3 is encountered more frequently than any other 1793 half cent variety with its population probably approaching 400 coins in all grades.

Obverse 2 appears on Breen 3 and 4. The sharply hooked bust line is nearly vertical above the 93 in the date. The forelock is below LI. LIBERTY is well-spaced with the L low. The Y is close to the cap. The date spacing is wide to narrow from left to right, with 17 wide, 79 close, and 93 still closer at the top. The 3 nearly touches the curl. The pole is extremely close to the upper bust line.

Reverse B appears on Breen-2 and 3. The forked ribbon ends and slender stem ends are closely spaced and crowd the widely spaced fraction. The fraction bar is curved and nearly joins the ribbon, with the 2 distant from the 00 and extremely close to the left ribbon end. The left branch has 15 leaves and eight berry sprays. The right branch has 15 leaves and nine berry sprays. The legend is close to the wreath with several leaves nearly touching the letters, especially that at the first S in STATES. AMERICA is widely spaced with the final A joined to the right stem end. A large center dot is positioned between the AL and EN in HALF CENT. Those letters are heavy when compared to Reverse A.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with two leaves positioned end-to-end. A single edge device appears on all 1793 half cents and is different than the later lettered edge devices of 1794, 1795, and 1797.

Surfaces. This light brown beauty is nearly flawless. A tiny rim bruise over the F in OF and a dark spot outside the beaded border over the I in UNITED will serve as pedigree markers. Both sides have full cartwheel luster, a bold strike, and exceptional centering on a broad planchet. Hints of mint red remain in the protected areas.

Die State. Breen Die State III showing spalling (die rust) over more than half of the reverse.

Appearances. Providing the primary illustration at PCGS Coin Facts, this piece is also illustrated at the PCGS Set Registry record of the McGuigan Collection, and provides the primary plate in Ronald Manley's *The Half Cent Die State Book 1793-1857*.

PCGS Population. Two PCGS submissions of 1793 half cents are certified MS66 Brown with none finer. This Breen-3 is one of those submissions, and the other coin is a Breen-4 half cent that was sold in the January 2014 Goldberg Auctions sale of the Missouri Cabinet.

Commentary. The PCGS Coin Facts Condition Census lists this piece, an MS65 Brown from the Pogue Collection, an MS64+ Brown from the Simpson Collection, and two MS64 Brown examples from the Pogue Collection and the Oliver Jung Collection.

In *The Half Cent, 1793-1857, The Story of America's Greatest Little Coin*, William Eckberg demonstrates through photographic overlays that a portrait hub was used for the 1792 dime and the 1793 half cents. The hub included the facial features from the forehead to the bust, but not the pole that did not appear on the disme, nor the hair details that differ from the two dies. On page 22 of his reference, Eckberg reproduces the appearance of the portrait hub.

McGuigan Commentary. Superb lustrous light brown with faded mint red in the protected areas around the devices and lettering. The reverse was struck from a die showing extensive rust in the center. Finest known example of this variety.

Provenance. Ex: T. James Clarke; Charles M. Williams (*Numismatic Gallery*, 11/1950), lot 669; Harold Bareford; William J. Bareford; Jules Reiver (6/1984).

Personality. An early life member of the American Numismatic Association, **Thomas James Clarke** served as the organization's 20th president from 1935 to 1937. In 1916 he formed the T. James Clarke Box and Label Works. He was also a director of the National Chautauqua County Bank. He had many collecting interests that included autographs, glassware, Indian relics, stamps, weapons, and coins. Clarke was born in Ontario, Canada on May 5, 1875, and died at his Jamestown, New York home on July 20, 1952. Known as T. James Clarke, he had varied numismatic interests including early copper coins, silver coins, and paper money. He exhibited more than 1,000 Lincoln medals in 1944. Clarke married Hazel Claribel Johnson in 1912. They had no children.

A Cornell University graduate, **Harold Shaw Bareford** was born at Millville, New Jersey on April 21, 1895, and died at Plainfield, New Jersey on April 10, 1978. He served in the U.S. Army in World War I and again in World War II. Bareford was an attorney with the law firm of Thomas & Friedman where he remained for 30 years. He was general counsel for Warner Brothers. He was president of the New York Numismatic Club from 1959 to 1961, and served on the 1969 Assay Commission. Stack's sold his collection in four different auctions between 1978 and 1985. Bareford married Harriet Grace Hine. The couple had two sons, Harold, Jr. and William, and two daughters, Janet and Betty.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2222, PCGS# 35009 Base PCGS# 1000

1793 B-4, C-4 Half Cent, MS65 Brown
The Second Finest Known B-4
From the Parmelee, Brobston, and Gardner Collections



3018 1793 B-4, C-4, R.3, MS65 Brown PCGS. Our EAC Grade MS64. Equivalents. Proskey 3: 2-C; Frossard-1; Crosby 1-B; Ross 2-C; Gilbert-2; Empire-2; Cohen-4; Breen-4; Bowers Whitman-4; Eckberg 2-C.

Rarity. R.3. Between 300 and 400 examples are believed to survive in all grades. This die pair is encountered more often than B-1 or B-2, but less frequently than B-3, although others write that B-4 is the most often encountered die pair. The *Empire Guide* that was published in 1962 rated this as the rarest 1793 variety.

Obverse 2 appears on Breen 3 and 4. The sharply hooked bust line is nearly vertical above the 93 in the date. The forelock is below LI. LIBERTY is well-spaced with the L low. The Y is close to the cap. The date spacing is wide to narrow from left to right, with 17 wide, 79 close, and 93 still closer at the top. The 3 nearly touches the curl. The pole is extremely close to the upper bust line.

Reverse C is unique to Breen-4. The forked ribbon ends nearly touch the border and the stems have bulbous ends, although not as thick as found on Reverse A. The fraction bar is slightly curved over the widely spaced denominator. The left branch has 13 leaves and nine berry sprays, some that are partially hidden under the leaves. The right branch has 14 leaves and 10 berry sprays. The poorly-spaced legend is distant from the leaves. The letters in HALF CENT are widely spaced and distant from the small center dot that is positioned over the left serif of the N.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with two leaves positioned end-to-end. A single edge device appears on all 1793 half cents and is different than the later lettered edge devices of 1794, 1795, and 1797.

Surfaces. This Gem features a well-centered impression with bold design elements and complete border details that are well in from the edge on both sides, showing a broad outer margin. Both sides display glossy chocolate-brown surfaces with full cartwheel luster and faded mint red. The obverse is prooflike and the reverse is frosty. Trivial rim nicks are noted below the 17 in the date leading to a conservative About Uncirculated grade in the Breen-Hanson Condition Census.

Die State. Breen Die State I; Manley Die State 1.0. There is faint evidence of the defect on top of the 7 in the date.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in Ronald Manley's *Half Cent Die State Book* as the primary illustration and also for his Die State 1.0. The obverse is plated in the 1890 Parmelee catalog. Illustrated in the Brobston fixed price list, the 1965 Stack's sale of the Gardner Collection, and the October 1990 Stack's catalog.

PCGS Population. PCGS has certified five 1793 half cents of all varieties as MS65 Brown and two finer examples graded MS66 Brown. Those seven coins include one MS65 Brown attributed as Breen-4, and one MS66 Brown of the same variety.

Commentary. The PCGS Coin Facts Condition Census records five Mint State examples of Breen-4, including the Missouri Cabinet MS66 Brown, Jim McGuigan's MS65 Brown offered here, another MS65 Brown that we sold at our FUN Signature auction in January 2018, an MS64 Brown in the High Desert Collection, and an MS63 Brown from the Haig Koshkarian Collection that American Numismatic Rarities sold in March 2004. The Breen-Hanson Condition Census records eight Mint State examples including several that have not been seen since the early 20th century.

This early die state piece was likely one of the 24,934 coins delivered from the Chief Coiner to the Mint Treasurer on July 26, 1793. A final group of 3,400 coins delivered on September 18 were the late die state examples of Breen-4.

McGuigan Commentary. Superb lustrous light brown color. Early die state (M1.0) without the defect at the top of the "7" in the date. Among the half dozen or so finest examples of the variety.

Provenance. Ex: Lorin G. Parmelee (*New York Coin & Stamp Co.*, 6/1890), lot 678; E.W. Ropes (*New York Coin & Stamp Co.*, 12/1893), lot 419; Joseph Brobston (*Stack's FPL #69*, 1/1963); Eugene H. Gardner (*Stack's*, 2/1965), lot 1109; J.L. Browning; Raymond Benson (*Stack's*, 10/1990), lot 1585 as "Cohen-3, Gilbert-2."

Personality. Harlan Page Smith and David Proskey formed the **New York Coin & Stamp Company** in 1887. Smith provided the capital and Proskey handled the cataloging. The firm handled several important collections from 1888 until Smith died in 1902.

A Vermont native who was born near the town of Wilmington on May 7, 1827, **Lorin Gilbert Parmelee** entered the bean baking business in Boston. Alternative records place his birth at Chelsea, Massachusetts on May 8, 1827. He began collecting coins from his daily receipts after other collectors asked to look through his coins. Parmelee died at Danvers, Massachusetts on July 22, 1905. Some records may be confused with a different "Loren Parmelee" who was born in Vermont in 1826 and died in Michigan in 1902.

New York City collector **Edward W. Ropes** was a coffee merchant who was born in Brooklyn, New York in 1853 and died in New York City about 1909. Little else is known of Ropes.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2222, PCGS# 35012 Base PCGS# 1000

Special Terms for the McGuigan Collection:

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1794 B-1a, C-1a Half Cent, MS63 Brown

Large Edge Letters

The Second Finest B-1a



3019 1794 Normal Head, Large Edge Letters, B-1a, C-1a, Low R.3, MS63 Brown PCGS. Our EAC Grade MS62. Equivalents. Maris First; Proskey 6: 5-C; Frossard-5; Ross 1-A; Gilbert-9; Empire-13; Cohen-1a; Breen-1a; Bowers Whitman-1a; Eckberg 1-A.

Rarity. Low R.3. The rating suggests a surviving population of 400 to 500 coins in all grades. In his *Guide Book* to the series, Q. David Bowers estimates 350 to 500 examples survive. William Eckberg estimates a population between 400 and 430 coins.

Obverse 1 is unique to Breen-1. Breen calls this the “Gynandroid Head.” He observes that “Scot’s engraving of the facial features gives at once an impression of masculinity.” Liberty’s head is placed high above the date and is still distant from LIBERTY. LI and BE are closer than other letters and the L is slightly low. The widely spaced date has the 7 and the pointed 9 sharply recut below, close to the border. The long, thin pole is shallow and well above the upper bust line, its upper end disconnected from Liberty’s neck. A key feature of this die is the absence of a shoulder loop.

Reverse A is unique to Breen-1. In his *Half Cent Encyclopedia*, Walter Breen described two reverse layouts known as the “Heavy Wreath” and the “Cent Type” wreath. Reverse dies A, B, and C are the Heavy Wreath dies with 15 leaves on each branch. Reverse A has four large berries in each branch. A leaf nearly touches the bottom center of the C in CENT, a diagnostic feature of this die. A stemless berry is partially hidden beneath that leaf. The denominator has the 2 high and the 00 widely spaced. The left stem end is slightly longer than the right stem end. Unlike the 1793 reverse dies, the legend and denomination are from the same letter punches.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Large Edge Letters device has broad, shallow, and closely spaced letters.

Surfaces. The glossy dark brown surfaces of this Select Mint State 1794 half cent show traces of mint red in the protected areas around the obverse periphery and within the wreath on the reverse. Trivial and inconsequential handling marks are evident on both sides.

Die State. Manley Die State 3.0. At least two sets of obverse and reverse clash marks are evident at Liberty’s profile and within the wreath.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley’s Die State 3.0 plate coin in *The Half Cent Die State Book*.

PCGS Population. For all nine varieties, PCGS has certified 32 1794 half cents in Mint State grades, including seven in MS63 Brown, 1 in MS63+ Brown, and 14 finer submissions. The McGuigan Collection includes nine of the 32 Mint State coins. Among pieces attributed as Breen-1a, PCGS has certified one MS64+ Brown, the present MS63 Brown, and another graded MS62 Brown.

Commentary. Finest known is the MS64+ Brown Missouri Cabinet coin. This piece is the second finest and two or three others are believed to survive in lower Mint State grades.

Two edge devices are known for the 1794 half cents, and they are different from those of 1793, 1795, or 1797. This is the only plentiful variety utilizing the Large Edge Letters device. All remaining varieties from Breen-2 through Breen-9 are normally found with Small Edge Letters. A few pieces are also known without edge lettering, the planchets missing that stage of production.

McGuigan Commentary. Choice glossy dark brown planchet, with traces of red around the obverse rim. Among the half dozen or so finest known specimens of the sub-variety. Late die state (M3.0) with a double set of clash marks on the obverse and reverse.

Provenance. Ex: Dr. Robert Shalowitz (4/1996).

Personality. An avid golfer whose goal was playing each of the top 100 golf courses in the U.S., Dr. Robert J. Shalowitz was an obstetrician-gynecologist in Glen Dale, West Virginia. He joined Early American Coppers in 1972 as member number 260. Shalowitz earned his medical degree from University of Maryland, completed his residency at York Hospital in Pennsylvania, and practiced for many years in Akron, Ohio. A native of Baltimore, Maryland, Shalowitz was born on March 28, 1951 and began collecting Lincoln cents in his youth. He has specialized in large cents since the age of 16, and purchased Denis Loring’s Sheldon-number set in 1974. Known to his friends as Bob or Shal, he passed away on April 16, 2022.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35018 Base PCGS# 35015

1794 B-1b, C-1b Half Cent, AU50

Small Edge Letters The Finest B-1b Known



3020 1794 Normal Head, Small Edge Letters, B-1b, C-1b, High R.5, AU50 PCGS. Our EAC Grade XF40. **Equivalents.** Empire-13a; Cohen-1b; Breen-1b; Bowers Whitman-1b; Eckberg 1-A.

Rarity. High R.5 indicates that 30 to 45 examples survive in all grades. The actual population is likely closer to 30 than to 45. Bowers estimates a population of 23 to 30 coins. Eckberg estimates that 35 are known.

Obverse 1 is unique to Breen-1. Breen calls this the "Gynandroid Head." He observes that "Scot's engraving of the facial features gives at once an impression of masculinity." Liberty's head is placed high above the date and is still distant from LIBERTY. LI and BE are closer than other letters and the L is slightly low. The widely spaced date has the 7 and the pointed 9 sharply recut below, close to the border. The long, thin pole is shallow and well above the upper bust line, its upper end disconnected from Liberty's neck. A key feature of this die is the absence of a shoulder loop.

Reverse A is unique to Breen-1. In his *Half Cent Encyclopedia*, Walter Breen described two reverse layouts known as the "Heavy Wreath" and the "Cent Type" wreath. Reverse dies A, B, and C are the Heavy Wreath dies with 15 leaves on each branch. Reverse A has four large berries in each branch. A leaf nearly touches the bottom center of the C in CENT, a diagnostic feature of this die. A stemless berry is partially hidden beneath that leaf. The denominator has the 2 high and the 00 widely spaced. The left stem end is slightly longer than the right stem end. Unlike the 1793 reverse dies, the legend and denomination are from the same letter punches.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. Scattered, grade-consistent marks are evident on the deep olive surfaces of this pleasing piece that shows light high-point wear.

Die State. Manley Die State 1.0. Light clash marks are noted in front of Liberty's face and prominent clash marks are inside the left branch of the wreath.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection and the primary image at PCGS Coin Facts. This is Ronald Manley's primary illustration and his Die State 1.0 plate coin in *The Half Cent Die State Book*. The State 1 plate coin on page 119 of Ed Fuhrman's *The Half Cent Handbook*, *Liberty Cap Varieties, 1793-1797*.

PCGS Population (3/2022). For all 1794 varieties, PCGS has certified 24 examples as AU50 and 87 finer. This piece is the finest of just three examples that carry the C-1b attribution at PCGS. The others grade XF40 and Good 4.

Commentary. This piece is the finest known 1794 B-1b half cent. The Missouri Cabinet coin was PCGS graded XF40 and called the second or third finest known of the variety. The Partrick Collection coin is certified as VF Details, Tooled.

This variety was discovered nearly 100 years ago and was included in the 1924 sale of the F.R. Alvord Collection. Despite a century of searching, nearly all examples are in low grades. The best coin recorded in the Breen-Hanson Condition Census graded Fine. This example is only the eighth that we have handled, and every other piece in our Permanent Auction Archives is damaged.

McGuigan Commentary. Choice glossy dark brown. Obverse and reverse clash marks (M1.0), the same die state as (M3.0) on 1794 B-1a. Finest known example of this very rare sub-variety.

Provenance. Ex: Darwin Palmer (5/1986).

Personality. Early American Coppers charter member number 68, Darwin B. Palmer, Jr. is retired from the Army, where he achieved the rank of lieutenant colonel as a medical entomologist. He has owned or handled many of the most important early date large cents, including his favorite issues, the 1794 Head of '93 cents. Today, Palmer is an avid collector of 1786-1788 New Jersey colonial varieties. In 1982, he co-authored *Pillar and Portrait Four Reales of the New World*.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35021 Base PCGS# 35015

**1794 B-2a, C-2b Half Cent, AU55+
Large Edge Letters
Breen Half Cent Encyclopedia Plate Coin**



3021 1794 Normal Head, Large Edge Letters, B-2a, C-2b, High R.5, AU55+ PCGS. CAC. Our EAC Grade XF45. Equivalents. Cohen-2b; Breen-2a; Bowers Whitman-2a; Eckberg 2-B.

Rarity. High R.5 with an estimated population in the vicinity of 30 to 35 coins in all grades. Four decades ago, Breen estimated a population of 11 examples. Bowers estimates 16 to 20 survivors in his *Guide Book*, and Eckberg places the population at 15 coins. Ed Fuhrman estimates that three dozen examples are known in all grades. Fuhrman's reference, *The Half Cent Handbook, Liberty Cap Varieties, 1793-1797* was published early this year and is highly recommended, as are his other half cent references.

Obverse 2 is unique to Breen-2. Obverse dies 2, 3, and 4 comprise Breen's "Normal Head" design and he notes that they are from a single device punch that has a heavy shoulder loop. The closely spaced date begins below the shoulder loop that is over the 1 and 7. The 7 is low and the 4 is about equally spaced between the bust and the border. LIBERTY has BER closer than other letters with TY especially wide. The heavy pole joins the neck and nearly touches the border. A small center dot is placed on the neck slightly lower than the ear lobe.

Reverse B appears on Breen-2 and 9. Each branch has 15 leaves on this Heavy Wreath reverse die. The left branch has five berries and the right branch has four berries, although Breen states that a fifth berry is mostly buried in a leaf below the first A in AMERICA. The fraction has the numerator touching the left ribbon end and the denominator level with the 20 close and the 00 distant. The left stem end is nearly twice the length of the right stem end. Top of the D is recut. The final S leans sharply to the right and the T in CENT leans to the left.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Large Edge Letters device has broad, shallow, and closely spaced letters.

Surfaces. Splashes of steel and maroon toning appear on the chocolate-brown surfaces of this glossy example. A curved lint-mark is noted below LF of HALF with a few other scattered surface marks on each side.

Die State. Manley Die State 1.0. A faint die crack joins the tops of ERTY. There is no evidence of obverse or reverse clash marks.

Appearances. This is the Breen three-inch plate coin on page 94 of that reference. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and his Die State 1.0 plate coin in *The Half Cent Die State Book*. The plate coin on page 126 of Ed Fuhrman's *The Half Cent Handbook, Liberty Cap Varieties, 1793-1797*. Illustrated on the Goldberg website for the Missouri Cabinet auction.

PCGS Population (3/2022). Among all 1794 half cents, PCGS has certified 29 examples as AU55 including this piece that is the only AU55+, and they have examined 46 finer pieces. This is the finest of six pieces that PCGS has attributed as C-2b.

Commentary. The discovery coin for the variety, described as "VG, eroded surface" appeared in S.H. Chapman's sale of the Frederick Reed Alvord Collection in June 1924. Most others that have been discovered over the last 98 years grade VG or lower. The McGuigan coin is the finest known 1794 B-2a half cent ahead of a newly discovered XF45 PCGS coin that Stack's Bowers sold in March 2021.

Lettering was placed on the planchets in a separate operation before the coins were struck and those planchets were mixed together so that die states are the same for both sub-varieties. Fuhrman writes: "The die states seem to represent a random sampling of the die states found on the more common 1794 C-2 Small Edge Letters variety. This suggests that both SEL and LEL planchets were well mixed and minted together."

McGuigan Commentary. Attractive glossy medium and dark brown surfaces. Early die state (M1.0) without any obverse clash marks. Finest known by a wide margin of this very rare sub-variety. Breen plate coin (p. 94).

Provenance. Ex: Kenneth J. Sartoris (5/1972); Del Bland (5/1972); William K. Raymond (1/1978); William Weber (2/19/1992); Missouri Cabinet (Goldberg Auctions, 1/2014), lot 11.

Personality. A co-founder and first president of the Empire State Numismatic Association, **Kenneth Julius Sartoris** was also a charter member and president of the Albany Numismatic Society and a member of Early American Coppers. He was a physician in Schenectady, New York who was born on September 5, 1907 and died on January 26, 1978. Dr. Sartoris was a pre-medical student at Union College in Schenectady and graduated from Albany Medical School in 1933.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35027 Base PCGS# 35015

1794 B-2b, C-2a Half Cent, MS62 Brown
Small Edge Letters



3022 1794 Normal Head, Small Edge Letters, B-2b, C-2a, Low R.3, MS62 Brown PCGS. CAC. Our EAC Grade AU55. Equivalents. Maris Second; Proskey 5: 4-A; Frossard-3; Ross 2-B; Gilbert-5; Empire-9; Cohen-2a; Breen-2b; Bowers Whitman-2b; Eckberg 2-B.

Rarity. Low R.3. The rating indicates that 400 to 500 examples survive. Bowers gives a wide range of 400 to 700 pieces known. Eckberg suggests a surviving population of 475 to 500 examples in all grades.

Obverse 2 is unique to Breen-2. Obverse dies 2, 3, and 4 comprise Breen's "Normal Head" design and he notes that they are from a single device punch that has a heavy shoulder loop. The closely spaced date begins below the shoulder loop that is over the 1 and 7. The 7 is low and the 4 is about equally spaced between the bust and the border. LIBERTY has BER closer than other letters with TY especially wide. The heavy pole joins the neck and nearly touches the border. A small center dot is placed on the neck slightly lower than the ear lobe.

Reverse B appears on Breen-2 and 9. Each branch has 15 leaves on this Heavy Wreath reverse die. The left branch has five berries and the right branch has four berries, although Breen states that a fifth berry is mostly buried in a leaf below the first A in AMERICA. The fraction has the numerator touching the left ribbon end and the denominator level with the 20 close and the 00 distant. The left stem end is nearly twice the length of the right stem end. Top of the D is recut. The final S leans sharply to the right and the T in CENT leans to the left.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. Trivial marks appear on the glossy chocolate-brown surfaces that show splashes of steel and olive. Some edge lettering is incomplete due to a beveled planchet edge.

Die State. Manley Die State 3.0. Heavy clash marks are visible in front of the face and throat. The linear defect from the Y of LIBERTY described for Manley Die State 4.0 is visible.

Appearances. Illustrated in the October 1987 Bowers and Merena catalog of the Norweb Collection.

PCGS Population (3/2022). For all 1794 varieties, PCGS has certified eight in MS62 Brown and 22 finer submissions. This coin and the Missouri Cabinet coin are the only Mint State examples that PCGS has attributed as C-2a.

Commentary. The three finest coins from these dies are offered in the James R. McGuigan Collection. A remarkable tab double strike that is offered in the Error Coin section of this auction is without doubt the finest B-2b half cent. This piece and the McGuigan Die State coin, previously in the Missouri Cabinet, are each graded MS62 PCGS, and each carries an EAC AU55 grade. Fourth finest is a coin that PCGS grades MS63 Brown and we grade AU50. That coin appeared in our April 2014 Central States Signature Auction and in earlier Heritage auctions.

McGuigan Commentary. Choice glossy medium brown. Among the half dozen or so finest known examples of the sub-variety. Late die state (M3.0) with heavy clash marks in front of the face and neck.

Provenance. Ex: Richard Picker; Mrs. R. Henry Norweb (Bowers and Merena, 10/1987), lot 6 as MS60; Robert Barrett; Hanks & Associates (9/1994).

Personality. On April 14, 1792, President George Washington appointed David Rittenhouse as the first director of the U.S. Mint. Rittenhouse was born on April 8, 1732 and was just a few weeks younger than the President. He was mostly self-taught and was eventually called "one of the enlightened ones" by his peer, Dr. Benjamin Rush. Rittenhouse was interested in astronomy, mathematics, surveying, and instrument making. Combining those interests, he created his famous orrery, designed to show solar and lunar eclipses and other astronomical activity for a period of 5,000 years forward or backward. He made two of those, and both are preserved today, one at Princeton University and the other at the University of Pennsylvania. At the time of his service to the Mint, Rittenhouse also served as president of the American Philosophical Society. He resigned from the Mint in June 1795 and died a year later on June 27, 1796.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35024 Base PCGS# 1003

1794 B-3b, C-5a Half Cent, MS63 Brown

Small Edge Letters

Manley Plate Coin



3023 1794 Normal Head, Small Edge Letters, B-3b, C-5a, High R.4, MS63 Brown PCGS. Our EAC Grade AU55. Equivalents. Maris Fourth; Proskey 3: 2-C; Frossard-4; Ross 3-C; Gilbert-8; Empire-12; Cohen-5a; Breen-3b; Bowers Whitman-3b; Eckberg 3-C.

Rarity. High R.4, indicating a population in the range of 75 to 120 coins. The actual population in all grades is likely 100 to 110 coins. Bowers suggests that 110 to 140 of these are known. Eckberg estimates 115 to 125 survivors. Breen wrote in 1983: "Formerly R-5 but many low-grade specimens have been attributed in recent years."

Obverse 3 appears on Breen-3, 4, and 5. The date is well-centered between the bust and the border, and begins below the hair. The 7 and 9 are closer than either the 1 and 7 or the 9 and 4. The shoulder loop is over the 9 in the date. LIBERTY has LI and TY close, with IB and RT wide. A small center dot is placed in the hair left of the ear lobe. The thick pole joins Liberty's neck and nearly touches the border.

Reverse C appears on Breen-3 and 8. The left branch has 16 leaves including one that is mostly hidden behind another left of the H in HALF. The right branch has 16 leaves including one that is partially hidden behind another right of the F in HALF. Five berries in the left branch include one small berry trapped between two leaves below the first T in STATES. Six berries in the right branch include one over a leaf stem below the F in OF and another along the upper edge of the leaf below the E in AMERICA. That element might be a leaf point rather than a berry. The inside berry right of the T in CENT has a long stem, unlike Reverse dies A or B. The numerator is separated from the left ribbon, and the short fraction bar begins over the right half of the 2. The denominator has 20 close and 00 wide. The left stem end is about 50% longer than the right stem end. The T in CENT leans right.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. This is a smooth, glossy, and highly attractive mahogany-brown half cent with exceptional eye appeal. Aside from an old lint mark over the back of Liberty's head, the surfaces are smooth and problem-free.

Die State. Manley Die State 1.0. Struck from perfect dies with no clash marks or other anomalies.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and his Die State 1.0 plate coin in *The Half Cent Die State Book*.

PCGS Population (3/2022). PCGS has certified eight examples in MS63 Brown (including one MS63+ Brown), and 14 finer coins for all 1794 varieties. This piece and the Missouri Cabinet MS64+ Brown are the only two Mint State examples that PCGS attributes as C-5a.

Commentary. This example is the second finest known, in our opinion, behind the Missouri Cabinet coin that PCGS grades MS64+ Brown and Grellman grades MS63. The McGuigan Collection coin appears fourth in the Breen-Hanson Condition Census where it is graded Extremely Fine. However, one of the finer coins in that roster has not been seen since 1906 and another since the 1940s.

McGuigan Commentary. Choice glossy reddish-brown surfaces. Early die state (M1.0) without obverse clash marks. Tied for third finest known specimen of the sub-variety.

Provenance. Ex: Frederic W. Geiss (B. Max Mehl, 2/1947), lot 272; Fred Sweeney; Ed Hipps; Bruce Stowe (2/1986).

Personality. Illinois native **Frederic William Geiss** of Chicago was born there on January 28, 1892, and died at Oak Park, Illinois on November 9, 1961. B. Max Mehl sold his collection of U.S. and world coins and currency in February 1947. Geiss worked in the dairy products industry as a director of the Bowman Dairy Company and as board chairman of the Cremix Company that Bowman acquired in 1937. The Cremix Company manufactured a powdered substance that was combined with dairy products to make ice cream. The Bowman firm produced powdered milk, eggs, and butter.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2223, PCGS# 35042 Base PCGS# 35015

1794 B-4b, C-6a Half Cent, XF40

Small Edge Letters Possibly the Finest Known



3024 1794 Normal Head, Small Edge Letters, B-4b, C-6a, High R.5, XF40 PCGS. CAC. Our EAC Grade VF25. Equivalents. Ross 3-D; Gilbert-6; Empire-10; Cohen-6a; Breen-4b; Bowers Whitman-4b; Eckberg 3-D.

Rarity. High R.5 with an estimated population of 30 to 35 coins as Eckberg suggests. In 1983, Breen rated this variety R.6 with about 20 pieces known.

Obverse 3 appears on Breen-3, 4, and 5. The date is well-centered between the bust and the border, and begins below the hair. The 7 and 9 are closer than either the 1 and 7 or the 9 and 4. The shoulder loop is over the 9 in the date. LIBERTY has LI and TY close, with IB and RT wide. A small center dot is placed in the hair left of the ear lobe. The thick pole joins Liberty's neck and nearly touches the border.

Reverse D appears on Breen-4 and 7. A vertical leaf pair is directly below the T in CENT, and that feature is diagnostic. The left branch has 14 leaves and six berries. The right branch has 18 leaves and six berries. The lower three berries on each side are larger than the others. Two leaves of a pair join the lower and upper left serifs of the H in HALF. The numerator is centered between the ribbon knot and the short fraction bar that begins over the right side of the 2. The denominator is well-spaced. The ribbon ends are even with the top of the denominator.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. Glossy chocolate-brown surfaces show strike weakness at the upper obverse and lower reverse. Minor edge marks are remnants of planchet cutting rather than later circulation marks.

Die State. The usual die state for the variety showing heavy obverse clash marks combined with a perfect reverse die.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The plate coin on page 149 of Ed Fuhrman's *The Half Cent Handbook, Liberty Cap Varieties, 1793-1797*. Plated in the Brobston, Norweb, and Missouri Cabinet catalogs.

PCGS Population (3/2022). This piece is the finest of only six examples that PCGS has attributed as C-6a. The second best of those six is graded just Fine 12.

Commentary. This piece appears in the Breen-Hanson Condition Census as third finest behind the Wurtzbach Collection coin that had not been seen since 1943, and the AU Details Partrick coin that we graded slightly lower than this coin. It is our opinion that this piece is the finest known 1794 B-4b half cent. Frank Wilkinson writes: "Everyone else compares their coin to the Brobston coin. This is the Brobston coin." When we cataloged the Partrick example as "probably the second finest known," we observed that the Missouri Cabinet coin (this piece) is marginally finer.

McGuigan Commentary. Choice glossy dark brown planchet. Among the two or three finest known examples of this very rare variety.

Provenance. Ex: C.W. Stetson (Thomas L. Elder, 12/1924), lot 2168; Hillyer C. Ryder (2/11/1928); Ryder Estate (5/5/1945); Wayte Raymond (MBS #11, 11/1945), lot 5; Joseph Brobston (Stack's FPL #69, 1/1963); Mrs. R. Henry Norweb (Bowers and Merena, 10/1987), lot 8; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 18.

Personality. Colonial collector Hillyer C. Ryder was born on July 24, 1850, and died at his home in Carmel, New York on February 11, 1928. He was the son of Ambrose and Mary Hillyer Ryder. He was the author of "The Colonial Coins of Vermont" and "The Copper Coins of Massachusetts" that were published in the *American Journal of Numismatics* in 1919. Both series are still attributed by Ryder numbers. He was an early student of Cornell University, entering studies there in 1868. A life-long resident of Carmel, New York, Ryder served the Putnam County National Bank for more than 50 years and signed National currency as the cashier of that bank, a position he held for 23 years. He was a member of the New York Numismatic Club and the American Numismatic Association.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2223, PCGS# 35048 Base PCGS# 35015

1794 B-5a, C-3b Half Cent, Fine Details
Large Edge Letters
Only Five or Six Known



3025 1794 Normal Head, Large Edge Letters, B-5a, C-3b, High R.7 — Smoothed — PCGS Genuine. Fine Details. Our EAC Grade VG8. Equivalents. Cohen-3b; Breen-5a; Bowers Whitman-5a; Eckberg 3-E.

Rarity. High R.7. The current population is five or six coins in all grades. Q. David Bowers estimates that five to eight exist, Bob Grellman states that six are known, and Bill Eckberg writes of five known examples.

Obverse 3 appears on Breen-3, 4, and 5. The date is well-centered between the bust and the border, and begins below the hair. The 7 and 9 are closer than either the 1 and 7 or the 9 and 4. The shoulder loop is over the 9 in the date. LIBERTY has LI and TY close, with IB and RT wide. A small center dot is placed in the hair left of the ear lobe. The thick pole joins Liberty's neck and nearly touches the border.

Reverse E appears on Breen-5 and 6. A vertical leaf pair is directly right of the T in CENT, and that feature is diagnostic. The left branch has 14 leaves and six berries. The right branch has 18 leaves and six berries. The upper right berry is attached to a stem from the tip of a leaf, a botanical improbability. The numerator is close to the fraction bar and the denominator is widely spaced and curved. Terminal leaves of the left and right wreath branches appear to touch, unlike any other 1794 reverse. The ribbon ends extend to the bottom of the denominator, that on the left ending very close to the border.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Large Edge Letters device has broad, shallow, and closely spaced letters.

Surfaces. Light golden-brown with hints of bluish overtones. This piece has been burnished and shows old scratches on both sides.

Die State. The only recorded die state for this sub-variety is equivalent to Manley Die State 2.0 for 1794 C-3a.

Appearances. This is the Breen plate coin on page 106 of his *Half Cent Encyclopedia*. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

Commentary. While five or six examples are known today, this coin and one other were the only two pieces recorded in the Breen-Hanson Condition Census. The Missouri Cabinet coin is the finest known. An example graded VF35 PCGS is illustrated at PCGS Coin Facts, but we have not seen that coin to verify the attribution of Large Edge Letters. The Widok Collection coin grades the same as the present piece but has heavy encrustation on the reverse. It is our opinion that the McGuigan Collection coin is the second or third finest of the sub-variety.

McGuigan Commentary. Sharpness of about Very Fine, but burnished. An extremely rare sub-variety. Breen plate coin (p. 106).

Provenance. Ex: *Jim Koenings* (6/1988).

Personality. A Riverside, California coin dealer born about 1942, **Jim Koenings** starting collecting coins in the mid-1950s and assembled a "Red Book" collection of Capped Bust dimes in the mid to late 1960s. His interest changed to early copper, specifically half cents, in the 1970s and joined Early American Coppers. Today, Koenings focuses on Reeded Edge Capped Bust half dollars.

From The James R. McGuigan Half Cent Collection.

1794 B-5b, C-3a Half Cent, MS61 Brown
Small Edge Letters



3026 1794 Normal Head, Small Edge Letters, B-5b, C-3a, R.5, MS61 Brown PCGS. Our EAC Grade AU50. Equivalents. Ross 3-E; Gilbert-7; Empire-11; Cohen-3a; Breen-5b; Bowers Whitman-5b; Eckberg 3-E.

Rarity. R.5. Eckberg suggests that 55 to 60 examples survive, and that falls in line with our assigned rarity rating. At one time, this variety was considered much rarer. Breen estimated a population of just 24 coins in his 1983 *Half Cent Encyclopedia*.

Obverse 3 appears on Breen-3, 4, and 5. The date is well-centered between the bust and the border, and begins below the hair. The 7 and 9 are closer than either the 1 and 7 or the 9 and 4. The shoulder loop is over the 9 in the date. LIBERTY has LI and TY close, with IB and RT wide. A small center dot is placed in the hair left of the ear lobe. The thick pole joins Liberty's neck and nearly touches the border.

Reverse E appears on Breen-5 and 6. A vertical leaf pair is directly right of the T in CENT, and that feature is diagnostic. The left branch has 14 leaves and six berries. The right branch has 18 leaves and six berries. The upper right berry is attached to a stem from the tip of a leaf, a botanical improbability. The numerator is close to the fraction bar and the denominator is widely spaced and curved. Terminal leaves of the left and right wreath branches appear to touch, unlike any other 1794 reverse. The ribbon ends extend to the bottom of the denominator, that on the left ending very close to the border.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. Light brown surfaces show areas of steel and mahogany on the reverse. Trivial marks are evident as usual for the grade.

Die State. Manley Die State 1.0. Heavy clash marks are noted on the obverse, but there is no trace of the bulge right of the 4 that appears on the later die state. Clashed letters E and D are noted at the lower edge of the cap, but they are not aligned with the reverse due to die rotation.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's Die State 1.0 plate coin in *The Half Cent Die State Book*. Plated in the 2003 Schonwalter catalog.

PCGS Population (3/2022). For all 1794 varieties, PCGS has certified one as MS61 Brown and 30 finer coins. Among coins attributed as C-3a, PCGS graded the Missouri Cabinet coin MS65 Brown, and this piece MS61 Brown. The third finest PCGS attributed coin carries an AU50 grade.

Commentary. The Missouri Cabinet coin is without a doubt the finest known B-3b half cent. The McGuigan Collection coin is the second finest known to us.

McGuigan Commentary. Choice glossy medium brown surfaces. Identifiable by a small planchet lamination between "ER" of LIBERTY. Struck from a heavily clashed obverse die, but without the bulge to the right of the "4" in the date (M1.0). Among the two or three finest known examples of this rare sub-variety.

Provenance. Ex: Charles M. Williams (*Numismatic Gallery*, 11/1950), lot 679; Robert Schonwalter (*Stack's*, 1/2003), lot 1089.

Personality. A life insurance executive, **Charles M. Williams** was born in Cincinnati, Ohio, on August 21, 1912, and died on March 5, 1998. He was the son of Charles F. Williams, founder of the Western and Southern Life Insurance Company. After graduating from Georgetown University in 1931, Williams began as a salesman for his father's company, eventually rising to the president's office in 1951 and chairman of the board in 1957. He stepped down from the chairman's position in 1973, remaining with the company until his death. Williams had wide-ranging interests, including thoroughbred saddle horses and champion Dalmatians that he raised on his northern Kentucky farm. In addition to his coin collection sold in 1950, Williams had a fine gun collection and pursued autograph collecting his entire life.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2223, PCGS# 35030 Base PCGS# 35015

1794 B-6a, C-4b Half Cent, AU53+
Large Edge Letters
Eight to Twelve Known



3027 1794 Normal Head, Large Edge Letters, B-6a, C-4b, Low R.7, AU53+ PCGS. CAC. Our EAC Grade XF40. Equivalents. Cohen-4b; Breen-6a; Bowers Whitman-6a; Eckberg 4-E.

Rarity. Low R.7. Eckberg observes that eight examples of this sub-variety are known while Jim McGuigan estimates that a dozen are known. Only two pieces were known to Cohen when he published his second edition in 1982, while Breen reported three pieces the following year. The population increased to eight examples before the 1998 publication of Ronald Manley's *Half Cent Die State Book*.

Obverse 4 is unique to Breen-6. The well-spaced date is close to the bust with the 9 low. The shoulder loop is positioned over the 7. LIBERTY has the LI and ER slightly closer than other letters with the L slightly low and ER slightly high. The heavy pole joins the neck and its thick end nearly touches the border. A small center dot is hidden in the hair left of the ear lobe.

Reverse E appears on Breen-5 and 6. A vertical leaf pair is directly right of the T in CENT, and that feature is diagnostic. The left branch has 14 leaves and six berries. The right branch has 18 leaves and six berries. The upper right berry is attached to a stem from the tip of a leaf, a botanical improbability. The numerator is close to the fraction bar and the denominator is widely spaced and curved. Terminal leaves of the left and right wreath branches appear to touch, unlike any other 1794 reverse. The ribbon ends extend to the bottom of the denominator, that on the left ending very close to the border.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Large Edge Letters device has broad, shallow, and closely spaced letters.

Surfaces. A shallow angular scratch in the right obverse field is blended with the surrounding area and only visible with careful observation. A few other insignificant marks are noted on the dark brown surfaces.

Die State. Manley Die State 2.0. Prominent clash marks are visible on both sides. This is an intermediate state of the die marriage, but according to Manley, it is the late die state of C-4b.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (3/2022). PCGS has certified three attributed examples of C-4b, including this AU53+, the Missouri Cabinet VF30, and an example that grades VG10.

Commentary. Bob Grellman described the Missouri Cabinet coin that he graded Fine 15 as the finest known of this sub-variety. At the time he wrote of that coin, he was likely not aware of this finer coin that is apparently a recent discovery.

McGuigan Commentary. Attractive glossy dark brown surfaces. Intermediate die state (M2.0) with heavy obverse and reverse clash marks. Finest known of about a dozen or so examples of the sub-variety.

Provenance. Ex: *Thomas D. Reynolds (11/2013)*.

Personality. Most 1794 half cents were minted in June or July that year, shortly after the May 20th appointment of **Dr. Nicholas Way** as the second Mint Treasurer. The son of Wilmington, Delaware's Francis Way who was a highly respected member of the Friend's Society, Dr. Way was born about 1750, or perhaps a few years earlier. He was educated at the University of Pennsylvania and earned his Doctor of Medicine degree in 1771. As a prominent Philadelphia physician, Dr. Way frequently attended to yellow fever victims, and succumbed to the disease in September 1797. On September 4, Mint Director Elias Boudinot wrote to the Honorable Timothy Pickering:

"It is with inexpressible grief, that, I announce to you the unexpected death of our excellent friend Dr. Nicholas Way, Treasurer of the Mint. He dyed [sic] last Saturday evening of a most malignant yellow fever. The disorder in the city increases in its malignity, and, of course is more mortal than it was. I fear from the information that I have, that it will spread over the city. Enclosed is a letter giving the information to the President. I have seen Dr. Rush, whose mind is greatly clouded, by the present appearance of the disorder. He seems determined if he should live thro' this visitation of the city, to retire from business, and I suspect would gladly accept the office of Treasurer of the Mint. It would be a respectable appointment and therefore I mention it to you."

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35039 Base PCGS# 35015

1794 B-6b, C-4a Half Cent, MS66 Brown
Small Edge Letters
Manley Plate Coin



3028 1794 Normal Head, Small Edge Letters, B-6b, C-4a, R.2, MS66 Brown PCGS. CAC. Our EAC Grade MS64. Equivalents. Maris Fifth; Proskey 4: 3-D; Frossard-2; Ross 4-E; Gilbert-4; Empire-8; Cohen-4a; Breen-6b; Bowers Whitman-6b; Eckberg 4-E.

Rarity. R.2. This variety and B-9, C-9 are the two most plentiful varieties of 1794. Eckberg suggests that 1,000 examples survive in all grades. That is more than twice the number that Breen estimated when he assigned an R.3 rating to this variety.

Obverse 4 is unique to Breen-6. The well-spaced date is close to the bust with the 9 low. The shoulder loop is positioned over the 7. LIBERTY has the LI and ER slightly closer than other letters with the L slightly low and ER slightly high. The heavy pole joins the neck and its thick end nearly touches the border. A small center dot is hidden in the hair left of the ear lobe.

Reverse E appears on Breen-5 and 6. A vertical leaf pair is directly right of the T in CENT, and that feature is diagnostic. The left branch has 14 leaves and six berries. The right branch has 18 leaves and six berries. The upper right berry is attached to a stem from the tip of a leaf, a botanical improbability. The numerator is close to the fraction bar and the denominator is widely spaced and curved. Terminal leaves of the left and right wreath branches appear to touch, unlike any other 1794 reverse. The ribbon ends extend to the bottom of the denominator, that on the left ending very close to the border.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. This is an extraordinary survivor that exhibits virtually flawless light brown surfaces and splashes of original mint red. A tiny lamination is noted at the top of Liberty's forecurl.

Die State. Manley Die State 2.0. Heavy obverse and light reverse clash marks are noted in the usual locations. There is no evidence of the late die state bulge left of the date. Faint die cracks are visible through the tops of several reverse letters.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and his Die State 2.0 plate coin in *The Half Cent Die State Book*.

PCGS Population (3/2022). The finest PCGS-certified 1794 half cents of all varieties include this coin and two others that grade MS66 Brown, one MS66 Red and Brown, and one MS67 Red and Brown. Those graded MS66 Brown include two examples of C-4a and one of C-9 (offered below). The MS66 Red and Brown coin is also C-9, and the MS67 Red and Brown example is C-7.

Commentary. The 1794 B-4b half cent ranks among the most common Liberty Cap varieties, and is an ideal candidate for type, date, or major variety collections. Four examples are recorded in the Breen-Hanson Condition Census as Uncirculated. One of those is housed in the Smithsonian Institution, another was in the Reakirt Collection (sold together to an unidentified collector or institution, per that record), a third is the present coin, and a fourth was included in the Charles M. Williams Collection that was sold in 1950 and had not been seen by either Breen or Hanson. The Missouri Cabinet MS66 Brown PCGS example was carried in the Breen-Hanson census as About Uncirculated. The McGuigan Collection coin that is offered here is also MS66 Brown PCGS, and the two coins are tied for finest known honors.

McGuigan Commentary. Superb light brown with original mint red around the devices and lettering on the obverse and reverse. Intermediate die state (M2.0) with heavy obverse and reverse clash marks. Among the three or four finest known examples of the sub-variety.

Provenance. Ex: John Freet; John Foreman (1/1982). Possibly Ex: Thomas L. Elder (2/1920), lot 1177; Thomas L. Elder (5/1923), lot 2311; or Thomas L. Elder (4/1925), lot 2148.

Personality. Mint Assayer Albion Cox was commissioned on April 4, 1794 and was employed there during the production of most 1794 half cents, although his work centered around silver and gold. Several years earlier, Cox was associated with the coinage of New Jersey coppers that ended in disaster when he was sued and landed in debtor's prison. After escaping to England, Cox returned to work at the Philadelphia Mint. His birth date is unknown and he died of an apoplectic fit (stroke) in late 1795, after which Mint Director Elias Boudinot wrote:

"The sudden and unexpected death of the assayer, Mr. Albion Cox, on Friday last by an apoplectic fit, deprived the Mint of an intelligent officer, essentially necessary to the future progress in the coinage of the precious metals. Until this officer is replaced, the business at the Mint must be confined to striking cents only."

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35036 Base PCGS# 35015

1794 B-7, C-7 Half Cent, AU58
From the Showers and Weber Collections



3029 1794 High Relief Head, B-7, C-7, High R.5, AU58 PCGS. CAC. Our EAC Grade VF30. Equivalents. Maris Sixth; Proskey 2: 1-B; Frossard-6; Ross 6-D; Gilbert-2; Empire-6; Cohen-7; Breen-7; Bowers Whitman-7; Eckberg 5-D.

Rarity. High R.5. The rating suggests a surviving population in the range of 30 to 45 coins, and the actual population is likely in the middle of that range, 35 to 40 coins as Eckberg suggests.

Obverse 5 appears on Breen-7, 8, and 9. This is the High Relief head from a new device punch. The date is high in the field and the top of the 4 is closer to the bust than on any other obverse. On worn specimens, the 4 appears to touch the bust. The pole joins the neck and its end is clearly separated from the border. The prominent should loop is over the 1 and 7, and has a different shape than the other obverse dies. A prominent center dot is position in the hair left of the ear lobe.

Reverse D appears on Breen-4 and 7. A vertical leaf pair is directly below the T in CENT, and that feature is diagnostic. The left branch has 14 leaves and six berries. The right branch has 18 leaves and six berries. The lower three berries on each side are larger than the others. Two leaves of a pair join the lower and upper left serifs of the H in HALF. The numerator is centered between the ribbon knot and the short fraction bar that begins over the right side of the 2. The denominator is well-spaced. The ribbon ends are even with the top of the denominator.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. Highly glossy steel-brown surfaces are suggestive of light burnishing, although this is a pleasing piece that retains its census rank.

Die State. Manley Die State 2.0 with light obverse clash marks and a reverse die crack through the right side of the E in UNITED.

Appearances. Plated in the Showers and Weber catalogs. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The Weber catalog reports that this piece is the Breen Die State III plate coin on page 114 of his *Half Cent Encyclopedia*. This may be the coin depicted on plate IX in *History of the United States Mint and American Coinage* by George Evans (1886, 1888 editions, and possibly others).

PCGS Population (3/2022). PCGS has certified 14 1794 half cents of all varieties as AU58 with 32 finer coins in all Mint State grades. Among coins attributed as C-7, PCGS has graded just three examples graded VF20, AU58 (this coin), and MS67 Red and Brown.

Commentary. This is the rarest of the three 1794 High Relief varieties. While the six die pairs of 1794 Low Relief half cents are known with Small Edge Letters or Large Edge Letters, the three High Relief varieties are known only with Small Edge Letters.

Two Mint State pieces are known, both with original mint red. One of those is held in the British Museum, so will never be available to collectors. The other example was sold in the January 2014 Missouri Cabinet auction. Three others appear in the Breen-Hanson Condition Census as About Uncirculated, and that record lists this coin and two others as Extremely Fine. Our VF30 grade accounts for the surface appearance.

McGuigan Commentary. Choice glossy medium brown planchet. Late die state (M2.0) with light obverse and reverse clash marks. Third finest known of this rare variety.

Provenance. Ex: Phillip Showers (*Stack's, privately*, 1969); Willis H. duPont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son (4/20/1976); R. Tettenhorst (11/1980); William Weber (*Superior*, 6/2002), lot 2257.

Personality. Known as Bill, **William Raymond Weber** was born at San Jose, California on May 16, 1919. After surviving the depression and serving in the U.S. Navy in World War II where he was a flight instructor, Weber worked in the telephone industry for three decades, retiring from Western California Telephone Company in 1979. He died at Scottsdale, Arizona on June 23, 2003. In addition to other numismatic interests, Weber had a particular interest in early copper coinage, and his budget led him to half cents, forming an exceptional collection. Weber was an active member of Early American Coppers and held many friendships within the half cent community.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35057 Base PCGS# 35054

1794 B-8, C-8 Half Cent, MS62 Brown
High Condition Census



3030 1794 High Relief Head, B-8, C-8, R.5, MS62 Brown PCGS. CAC. Our EAC Grade AU50. Equivalents. Ross 6-C; Gilbert-3; Empire-7; Cohen-8; Breen-8; Bowers Whitman-8; Eckberg 5-C.

Rarity. R.5. This die marriage is seen slightly more often than B-7. There are probably 50 to 60 surviving examples. In our opinion, William Eckberg's estimate of 45 pieces is a tad low. The degrees of rarity assigned by various authors are estimates that provide an indication of the frequency that a collector might encounter that variety.

Obverse 5 appears on Breen-7, 8, and 9. This is the High Relief head from a new device punch. The date is high in the field and the top of the 4 is closer to the bust than on any other obverse. On worn specimens, the 4 appears to touch the bust. The pole joins the neck and its end is clearly separated from the border. The prominent should loop is over the 1 and 7, and has a different shape than the other obverse dies. A prominent center dot is position in the hair left of the ear lobe.

Reverse C appears on Breen-3 and 8. The left branch has 16 leaves including one that is mostly hidden behind another left of the H in HALF. The right branch has 16 leaves including one that is partially hidden behind another right of the F in HALF. Five berries in the left branch include one small berry trapped between two leaves below the first T in STATES. Six berries in the right branch include one over a leaf stem below the F in OF and another along the upper edge of the leaf below the E in AMERICA. That element might be a leaf point rather than a berry. The inside berry right of the T in CENT has a long stem, unlike Reverse dies A or B. The numerator is separated from the left ribbon, and the short fraction bar begins over the right half of the 2. The denominator has 20 close and 00 wide. The left stem end is about 50% longer than the right stem end. The T in CENT leans right.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. A few inconsequential marks appear on the light tan surfaces of this important half cent. A blended scratch extends from the hair to the cheek, a convenient provenance marker.

Die State. Manley Die State 1.0. Light obverse and reverse clash marks are found above the back of the head and within the upper wreath elements.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary plate coin and his Die State 1.0 plate coin in *The Half Cent Die State Book*.

PCGS Population (3/2022). Eight 1794 half cents of all varieties are PCGS-graded MS62 Brown, and 22 coins have achieved higher grades. This example from the McGuigan Collection is the only Mint State submission that PCGS attributes as C-8.

Commentary. The McGuigan specimen ranks high in the condition census. For comparison, the Missouri Cabinet coin graded XF45 PCGS and VF30+ per Bob Grellman, who described that coin as "near the top of the condition census." When we cataloged the AU details Partrick coin (XF40 EAC), we wrote that it was possibly the finest known. The McGuigan coin is clearly finer. The Breen-Hanson Condition Census listed three pieces that graded XF and two other VF coins as the finest known to them in 1983.

Three varieties share the High Relief obverse die and two of those, B-7 and B-8, are rare. The third variety, B-9, is encountered most often (nearly always). The rarest is B-7 that as the vertical leaf pair below the T in CENT and it is easy to attribute with just a glance at the reverse. However, B-8 and B-9 have similar reverse dies. The reverse of B-8 has a small berry hidden in the wreath below the F in OF and has the T in CENT leaning slightly to the right. The reverse of B-9 lacks the berry below the F and has the T in CENT leaning to the left.

McGuigan Commentary. Choice glossy light brown surfaces. Identifiable by an obverse scratch from the hair to cheek. Early die state (M1.0) showing obverse and reverse clash marks, but no break through the second "T" in STATES. Among the two or three finest known examples of this rare variety.

Provenance. Ex: *Frank Seymour; Frederick H. Borchardt (5/1998)*.

Personality. While other Mint officers were involved in administration or activities related to coinage, **Henry Voigt** (sometimes Voight) was the man that made it happen for today's collectors. He was commissioned as the Chief Coiner on January 29, 1793 and held that post until his February 7, 1814 death. Voigt was born in Germany about 1739, and moved to Philadelphia in 1791 where he worked as a clock and instrument maker. Voigt was the second employee of the Mint behind David Rittenhouse. His appointment was thought to be temporary until a more suitable candidate was found for the position.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35060 Base PCGS# 35054

1794 B-9, C-9 Half Cent, MS66 Brown
Tied for the Third Finest 1794 at PCGS



3031 1794 High Relief Head, B-9, C-9, R.2, MS66 Brown PCGS. CAC. Our EAC Grade MS65. Equivalents. Maris Third; Proskey 1: 1-A; Frossard-1; Ross 6-B; Gilbert-1; Empire-5; Cohen-9; Breen-9; Bowers Whitman-9; Eckberg 5-B.

Rarity. R.2. This variety is slightly scarcer than B-6, C-4, with a surviving population estimated at 750 to 800 coins in all grades. The rating of R.2 is unchanged since the 1962 publication of the *Empire Guide*.

Obverse 5 appears on Breen-7, 8, and 9. This is the High Relief head from a new device punch. The date is high in the field and the top of the 4 is closer to the bust than on any other obverse. On worn specimens, the 4 appears to touch the bust. The pole joins the neck and its end is clearly separated from the border. The prominent should loop is over the 1 and 7, and has a different shape than the other obverse dies. A prominent center dot is position in the hair left of the ear lobe.

Reverse B appears on Breen-2 and 9. Each branch has 15 leaves on this Heavy Wreath reverse die. The left branch has five berries and the right branch has four berries, although Breen states that a fifth berry is mostly buried in a leaf below the first A in AMERICA. The fraction has the numerator touching the left ribbon end and the denominator level with the 20 close and the 00 distant. The left stem end is nearly twice the length of the right stem end. Top of the D is recut. The final S leans sharply to the right and the T in CENT leans to the left.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. This pristine Premium Gem half cent is amazing with a high degree of aesthetic appeal. Both sides are nearly flawless chocolate-brown with splashes of mint red around the devices and other design elements.

Die State. Manley Die State 2.0. The crack from the obverse border to the cap is light, with a crack joining the tops of LIBERTY. The reverse die is perfect.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and his Die State 2.0 plate coin in *The Half Cent Die State Book*.

PCGS Population (3/2022). The finest 1794 half cents that PCGS has examined include three coins graded MS66 Brown. Two of those are included in the present collection. They have also certified one MS66 Red and Brown and one MS67 Red and Brown.

Commentary. Perhaps a dozen Mint State 1794 B-9 half cents are known, including 11 examples that were recorded in the Breen-Hanson Condition Census in 1983. This Jim McGuigan Collection coin is among those pieces. The finest known to us is the MS66 Red and Brown PCGS example from the St. Oswald, Foxfire, and Pogue Collections that Stack's Bowers sold in 2016. The Missouri Cabinet MS65 Red and Brown example and the Partrick MS64 Red and Brown coin are other top examples. It is our opinion that the McGuigan coin is the second or third finest 1794 C-9 half cent. Frank Wilkinson, a long-time observer of the half cent scene who provided the cataloger with his thoughts, considers this piece to be equal to the finest known.

McGuigan Commentary. Superb medium brown with original mint red in the protected areas around the devices and lettering on the obverse and reverse. Intermediate die state (M2.0) with a crack from the rim near 9:30 through the cap to the hair and a crack through the tops of "LIBERTY" of LIBERTY. Among the half dozen finest known examples of the variety.

Provenance. Ex: John Freet; John Foreman (1/1982). Possibly Ex: Thomas L. Elder (5/1923), lot 2310.

Personality. An early American Numismatic Association member (number 140), **Thomas Lindsay Elder** was born at Dayton, Pennsylvania on November 22, 1874 and died in South Carolina on May 11, 1949. He attended Beaver College in Pennsylvania, followed by a move to Buffalo, New York. While in his 20s, Elder served the government in 1901 as a telegrapher assigned to the home of President William McKinley, who was dying from a gunshot wound. He also served in the New York State Militia as a sergeant during World War I. His interest in coins began at the age of 13, and he began his professional numismatic career as a coin dealer and auctioneer in 1905. In addition to nearly 300 coin auctions held over the next 35 years, Elder contributed to *The Numismatist*, published *The Elder Monthly*, *The Numismatic Philistine*, *The Elder Magazine*, updated the Hays-Frossard variety reference on 1794 large cents, and assisted Ebenezer Gilbert in a variety reference on 1796 large cents. He also issued numerous medalets and store cards. Lapp and Silberman described Elder as "the grand old man of numismatics."

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35063 Base PCGS# 35054

Special Terms for the McGuigan Collection:

12 equal monthly payments with 3% APR interest starting at Day 46. Invoice released when invoice is paid in full.
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1795 B-1, C-1 Half Cent, MS67 Brown
Lettered Edge, With Pole
The Finest PCGS 1795 Half Cent



3032 1795 Lettered Edge, With Pole, B-1, C-1, Low R.3, MS67 Brown PCGS. CAC. Our EAC Grade MS65. Equivalents. Proskey 1: 1-A; Ross 2-A; Gilbert-1; Empire-14; Cohen-1; Breen-1; Bowers Whitman-1; Eckberg 1-A.

Rarity. Low R.3. In various half cent references published between 1971 and 1998, this variety has carried a R.2 rating. However, today it is thought to be slightly scarcer. Eckberg estimates the population at 450 coins. Alternatively, Bowers estimates in his *Guide Book* that 1,000 to 1,500 pieces exist.

Obverse 1 is unique to Breen-1. The head of Liberty is smaller than on the 1794 obverse dies. A thin pole is joined to the next and extends beyond the bust tip, ending far from the border dentils. The date is widely spaced and the “1” is from the same punch as the I in LIBERTY. The 9 is disproportionately large and the 5 is comparatively small. The LI in LIBERTY are close and slightly lower than BER. Liberty has five hair locks and a prominent shoulder loop as always for the 1795 to 1797 half cents.

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and four berries. The right branch has 16 leaves and four berries that include an outer berry below the R in AMERICA. Inside berries flank the ribbon bows, as they do on Reverse B but no others through 1797. A group of three leaves is located below ED. HALF CENT are poorly punched in the die. HAL are distant and LF are close, with the F leaning left. The tops of CE nearly touch with the C leaning right. The tops of NT appear to touch. The numerator is far below the ribbon knot and nearly touches the fraction bar. The denominator is closely spaced, the final 0 slightly high. The left ribbon end is level with the fraction bar and the right ribbon end extends below the fraction bar.

Edge. Lettered TWO HUNDRED FOR A DOLLAR. The large, bold letters are different from those used in 1793 or 1794.

Surfaces. Proof-like chocolate-brown surfaces provide excellent eye appeal to this sharply struck Superb Gem, an extraordinary and pristine Liberty Cap half cent. Pale blue reverse overtones add to its aesthetics. A minor planchet lamination is noted over the E of UNITED.

Die State. Manley Die State 2.0. A light bulge develops through AME.

Appearances. Plated in the second edition of Roger Cohen’s *American Half Cents, the “Little Half Sisters.”* Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley’s primary illustration and his Die State 2.0 plate coin in *The Half Cent Die State Book*. Plated in the Bement and Halpern catalogs.

PCGS Population (3/2022). This is the finest PCGS-certified 1795 half cent. They have certified 27 submissions of 1795 half cents in all Mint State grades with no others in any color category graded finer than MS66. Five of those 27 submissions are included in the current offering from the James R. McGuigan Collection.

Commentary. The first half cents to display Robert Scot’s new design with a smaller head of Liberty appeared in October 1795 and had a lettered edge as on the 1793 and 1794 half cents. In *The Half Cent, 1793-1857, the Story of America’s Greatest Little Coin*, William Eckberg writes: “Breen attributed the Head of ‘95 to Gardner. He reported no evidence for his conclusion, and it is not supported by any evidence I can find, including from Gardner.” John Smith Gardner assisted Robert Scot in the engraving department. He was said to be an “occasional” assistant according to Elias Boudinot’s February 1795 report to Congress. Gardner’s occasional work averaged 20 days per month. Eckberg concludes that it was Robert Scot, and not John Smith Gardner, who designed and engraved the new master die for the small Liberty Head.

Mint records show an initial delivery of 14,800 half cents on October 27, 1795 [B-1], and a second delivery of 10,800 pieces on December 1, 1795 [B-2a]. All other 1795 half cents, the Plain Edge coins, were struck in 1796.

McGuigan Commentary. Superb proof-like medium brown obverse and lustrous bluish-brown reverse surfaces. Late die state (M2.0) with a die bulge through “AME” of AMERICA. Among the two or three finest known examples of the variety.

Provenance. Ex: Clarence Bement (*Henry Chapman*, 5/1916), lot 416; Charles M. Williams (*Numismatic Gallery*, 11/1950), lot 682; Harold Bareford; William J. Bareford; Jules Reiver; Herman Halpern (*Stack’s*, 3/1986), lot 788. Possibly from the Peter Mougey Collection (Thomas L. Elder, 9/1910), lot 289.

Personality. Developing his numismatic interest at an advanced age, **Clarence Sweet Bement** formed the leading collection of minerals in the United States during his lifetime, and had a mineral, Bementite, named for him. Having amassed more than 12,500 specimens, Bement sold his mineral collection to J.P. Morgan in 1900, and Morgan donated the collection to the American Museum of Natural History. As a bibliophile, Bement assembled an extensive library. He was born at Mishawaka, Indiana on April 11, 1843, and died at Philadelphia, Pennsylvania on January 27, 1923. He was a partner in the tool manufacturing business, Bement, Miles and Company, founded by his father, William Barnes Bement.

New York City pub-owner **Herman Halpern** was an active coin and currency collector who specialized in large cents. He was born in Brooklyn, New York on March 12, 1923 and died on August 28, 2011. Halpern served in the U.S. Navy during World War II, and later was the owner of McGlades New Pub in New York.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2224, PCGS# 35067 Base PCGS# 1009

1795 B-2a, C-2a Half Cent, MS65 Brown Lettered Edge, Punctuated Date



3033 1795 Lettered Edge, Punctuated Date, B-2a, C-2a, High R.3, MS65 Brown PCGS. CAC. Our EAC Grade MS64. Equivalents. Proskey 2: 2-A; Ross 1-A; Gilbert-3; Empire-15; Cohen-2a; Breen-2a; Bowers Whitman-2; Eckberg 2-A. The Bowers-Whitman *Guide Book* assigns numbers of BW-2a and BW-2b to this variety, and adds variety BW-3 for the Punctuated Date, Plain Edge coins.

Rarity. High R.3. The surviving population falls at the lower end of the 200 to 300-coin range. Breen-2a was rated R.3 from Cohen in 1971 through Manley in 1998. Bowers estimates 400 to 600 are known in his *Guide Book*, a population that is two to three times Eckberg's 200-coin estimate.

Obverse 2 appears on Breen-2, 3, and 4. A long, obvious die chip between the 1 and 7 of the date give this die its "Punctuated Date" nomenclature. The 1 is normally formed, the 9 is large, and the 5 is small. Other die chips are noted at the I and R in LIBERTY. The letters are well-spaced, although TY are close at their tops. The pole extends beyond the bust tip, ending far from the border.

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and four berries. The right branch has 16 leaves and four berries that include an outer berry below the R in AMERICA. Inside berries flank the ribbon bows, as they do on Reverse B but no others through 1797. A group of three leaves is located below ED. HALF CENT are poorly punched in the die. HAL are distant and LF are close, with the F leaning left. The tops of CE nearly touch with the C leaning right. The tops of NT appear to touch. The numerator is far below the ribbon knot and nearly touches the fraction bar. The denominator is closely spaced, the final 0 slightly high. The left ribbon end is level with the fraction bar and the right ribbon end extends below the fraction bar.

Edge. Lettered TWO HUNDRED FOR A DOLLAR. The large, bold letters are different from those used in 1793 or 1794.

Surfaces. The glossy light brown surfaces of this Gem half cent retain traces of original mint red in the protected areas of the obverse. A few microscopic marks have no effect on the overall aesthetics of this important half cent.

Die State. Manley Die State 3.0. A plain die bulge is visible in the right obverse field of this late die state half cent. Light clash marks are noted at the upper right reverse.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and his Die State 3.0 plate coin in *The Half Cent Die State Book*. Plated in the February 1992 catalog offering Ted Naftzger's half cents.

PCGS Population (3/2022). This coin is the finest certified Lettered Edge, Punctuated Date (C-2a) half cent. For all 1795 varieties, PCGS has graded three submissions as MS65 Brown and four finer coins.

Commentary. The Breen-Hanson Condition Census listed six Uncirculated examples of the 1795 B-2a half cent. Those coins include the Parmelee coin most recently reported in 1893, the Winsor coin sold in 1895, the Jackman coin sold in 1918, the Alvord coin sold in 1924, and a coin that B. Max Mehl sold in 1938. None of those coins have any record after 1938. The Winsor coin reappeared in the Missouri Cabinet where it was graded MS64+ PCGS. Stack's Bowers sold the ESM Collection coin, graded MS62 Brown NGC, in 2021. Those four coins are the only Mint State pieces known to us today, and the McGuigan coin heads that roster.

McGuigan Commentary. Superb lustrous light brown color with original mint red around the devices and lettering on the obverse. Finest known specimen of the sub-variety. Late die state (M3.0) with a crack through tops of "RICA" of AMERICA to final zero of fraction.

Provenance. Ex: Anthony J. Terranova; R.E. Naftzger, Jr. (*Superior*, 2/1992), lot 432.

Personality. A California businessman and cattle rancher, Roy Edgar Naftzger, Jr., known as "Ted," was raised in a ranching family. He was born on August 23, 1925 and died on October 29, 2007. He attended Stanford University, earned a history degree in 1948, and a masters from the University of Southern California 38 years later. Naftzger formed one of the finest collections of U.S. large cents, and had an interest in other numismatic specialties. He was an avid fisherman who was inducted into the International Game Fishing Hall of Fame in 2002.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2224, PCGS# 35070 Base PCGS# 1015

1795 B-2b, C-2b Half Cent, Fine 15
Condition Census Rarity



3034 1795 Plain Edge, Punctuated Date, B-2b, C-2b, High R.5, F15 PCGS. CAC. Our EAC Grade Fine 12. Equivalents. Gilbert-8; Empire-15a; Cohen-2b; Breen-2b; Bowers Whitman-3; Eckberg 2-A.

Rarity. The High R.5 rating equates to a surviving population between 31 and 45 coins. In 1916, Gilbert assigned a rarity rating of 9 on his scale from 1 to 10. Breen rated this sub-variety High R.6 and wrote that “possibly 16 are known.” Eckberg’s estimate of 35 coins falls within the High R.5 rating.

Obverse 2 appears on Breen-2, 3, and 4. A long, obvious die chip between the 1 and 7 of the date give this die its “Punctuated Date” nomenclature. The 1 is normally formed, the 9 is large, and the 5 is small. Other die chips are noted at the I and R in LIBERTY. The letters are well-spaced, although TY are close at their tops. The pole extends beyond the bust tip, ending far from the border.

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and four berries. The right branch has 16 leaves and four berries that include an outer berry below the R in AMERICA. Inside berries flank the ribbon bows, as they do on Reverse B but no others through 1797. A group of three leaves is located below ED. HALF CENT are poorly punched in the die. HAL are distant and LF are close, with the F leaning left. The tops of CE nearly touch with the C leaning right. The tops of NT appear to touch. The numerator is far below the ribbon knot and nearly touches the fraction bar. The denominator is closely spaced, the final 0 slightly high. The left ribbon end is level with the fraction bar and the right ribbon end extends below the fraction bar.

Edge. Plain.

Surfaces. An exceptional light tan example at this grade level with inconsequential marks including two short scratches on Liberty’s bust. Perhaps lightly cleaned ago as Jim McGuigan suggests, but if so, this piece has reacquired an attractive patina.

Die State. Manley Die State 3.0. An obverse die bulge and light reverse clash marks are noted on this late die state piece.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (3/2022). The four submissions that PCGS attributes as C-2b include coins graded XF45, VF30, Fine 15 (the present piece), and Fair 2.

Commentary. The collector whose budget may not permit acquisition of a half cent bearing the 1796 date might consider a numismatic slight-of-hand and acquire a 1795 Plain Edge half cent that can technically be called a “1796” half cent since all of the 1795 plain edge coins were actually struck in 1796.

The 1795 B-2b half cents were the first pieces coined at the lighter 84-grain standard following President Washington’s December 27 order to reduce the weight of copper coins. The first deliver at the new standard consisted of 30,000 coins on January 22, 1796, including these B-2b half cents along with B-3 and B-4 half cents. On pages 138-139 of his *Half Cent Encyclopedia*, Walter Breen used original source material, sprinkled with conjecture, to tell the story of half cents struck in 1796. Breen’s analysis arrived at an estimated B-2b mintage of 857 coins.

McGuigan Commentary. Attractive glossy light brown surfaces that were lightly cleaned long ago. The same late die state (M3.0) as found on 1795 B-2a. Among the half dozen finest known examples of this very rare sub-variety.

Provenance. Ex: Thomas D. Reynolds (7/1995).

Personality. Mint engraver Robert Scot held one of the most important posts at that institution, having a hand in the production of all the coinage dies from the time of his November 20, 1793 appointment until his death in 1823. Nineteenth-century Mint historian George Evans wrote: “at the time of his appointment he seems to have been turning the down-hill of life.” William Nyberg’s 2015 biography, *Robert Scot, Engraving Liberty*, is a must read for anyone who is interested in Mint history.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2225, PCGS# 35073 Base PCGS# 1012

1795 B-3, C-3 Half Cent, VF35 Third Finest of the Variety



3035 1795 Plain Edge, Punctuated Date, B-3, C-3, High R.5, VF35 PCGS. Our EAC Grade VF25. Equivalents. Ross 1-E; Gilbert-7; Empire-19; Cohen-3; Breen-3; Bowers Whitman-4; Eckberg 2-B.

Rarity. High R.5. Cohen rated this variety R.6 in 1971 and R.5 in 1982. Breen and Manley each rated it High R.5, while Bowers estimates a population of 40 to 55 coins in his *Guide Book*. Eckberg suggests that 40 survive.

Obverse 2 appears on Breen-2, 3, and 4. A long, obvious die chip between the 1 and 7 of the date give this die its "Punctuated Date" nomenclature. The 1 is normally formed, the 9 is large, and the 5 is small. Other die chips are noted at the I and R in LIBERTY. The letters are well-spaced, although TY are close at their tops. The pole extends beyond the bust tip, ending far from the border.

Reverse B is unique to Breen-3. The left branch has 17 leaves and five berries. The right branch has 16 leaves and four berries. Like Reverse A, inside berries flank the ribbon bows. The lowest leaf on the left has its point below the outside left serif of the N in UNITED and the lowest leaf on the right has its point below the left base of the final A. The inside leaf next to the T in CENT extends above the top of that letter, one of several diagnostic features. HALF is high in the wreath with the adjacent leaf points at the center of the H and F. The C in CENT is low and NT touch at the top. The left end of the fraction bar is over the right curve of the 2 in the closely spaced denominator.

Edge. Plain.

Surfaces. Splashes of delicate steel-blue toning appear on the medium olive surfaces of this pleasing piece that is high in the condition census.

Die State. Manley Die State 1.0. Manley calls for a faint bulge in the right obverse field that is not obvious on this example. The reverse is perfect with HALF CENT bold.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (3/2022). This piece is the second finest of only seven coins that PCGS attributes as C-3, behind the AU50 coin that appeared in the Missouri Cabinet auction. The other five coins grade VF25, VG8, Good 6, Good 4, and AG3.

Commentary. The B-2b and B-3 half cents are the rarest of those dated 1795. The finest B-3 half cents are the Brobston-Missouri Cabinet AU50 PCGS coin that is graded "About Extremely Fine" in the Breen-Hanson Condition Census, tied with the similarly graded Anderson-Dupont coin owned by a California collector. Jim McGuigan's coin from the Green and Newman collections is third finest per that list, and maintains that rank today, in our opinion. Perhaps one of two other VF grade coins exist, including the Partrick coin that is graded Fine in the Breen-Hanson roster.

McGuigan Commentary. Choice glossy iridescent bluish-brown surfaces. Weakly struck at the rim on the denticles below and to the left of the date. Early die state (M1.0) with HALF CENT complete. Third finest known example of this rare variety.

Provenance. Ex: Col. E.H.R. Green; Green Estate (6/8/1936); Eric P. Newman & Burdette G. Johnson; Eric P. Newman; R. Tettenhorst (4/1982).

Personality. The son of Hetty Green who was known as the Witch of Wall Street, **Edward Howland Robinson Green** was born in London, England on August 22, 1868, and died at Lake Placid, New York on June 8, 1936. Green was an active collector in many different arenas, including coins, stamps, and according to some, railroads. He was a director of the Baltimore and Ohio Railroad and president of the Texas Midland Railroad. He is known as a one-time owner of all five 1913 Liberty nickels, and he owned the full sheet of 100 "Inverted Jenny" postage stamps.

A 1932 graduate of Massachusetts Institute of Technology and a 1935 graduate of Washington University School of Law, **Eric P. Newman** was born in St. Louis, Missouri on May 25, 1911. Newman's numismatic experience began with an 1859 Indian cent that his grandfather gave him about 1920. His numismatic hobby provided a lifetime of enjoyment until his death at age 106 on November 15, 2017. His byline appeared on several books and countless articles for *The Numismatist*, *Numismatic Scrapbook Magazine*, and the *Coin Collectors Journal*. Heritage Auctions handled his extensive collection in a series of auctions from 2014 to 2018. Proceeds from those events were used to establish the internet's Newman Numismatic Portal.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2225, PCGS# 35077 Base PCGS# 1012

1795 B-4, C-4 Half Cent, AU55

The Sixth Finest Known

Ex: Brobston; Miles



3036 1795 Plain Edge, Punctuated Date, B-4, C-4, R.4, AU55 PCGS. CAC. Our EAC grade XF40. Equivalents. Proskey 3: 2-B; Ross 1-D; Gilbert-4; Empire-16; Cohen-4; Breen-4; Bowers Whitman-5; Eckberg 2-C.

Rarity. Low R.4. The B-4 is scarcer than generally believed and the population probably falls in the range of 150 to 200 coins. Most authors have rated it R.3, although Eckberg indicates a surviving population of 150 coins, much lower than the 2015 Bowers estimate of 300 to 500 examples.

Obverse 2 appears on Breen-2, 3, and 4. A long, obvious die chip between the 1 and 7 of the date give this die its "Punctuated Date" nomenclature. The 1 is normally formed, the 9 is large, and the 5 is small. Other die chips are noted at the I and R in LIBERTY. The letters are well-spaced, although TY are close at their tops. The pole extends beyond the bust tip, ending far from the border.

Reverse C appears on Breen-4 and 5. There are no berries next to the ribbon bows, a diagnostic feature of this die. The left branch has 17 leaves and three berries. The right branch has 16 leaves and four berries. The lowest outside leaf point on the left is right of center below the N, and the lowest outside leaf point on the right is below the center of the C. The fraction is close to the border and the fraction bar covers most of the 2 and the final 0.

Edge. Plain.

Surfaces. Very weak at the centers as often encountered for the variety.

Die State. Manley Die State 2.0. This is the late die state with a faint obverse die bulge and HALF CENT obliterated.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Brobston, Miles, and September 1975 Stack's catalogs.

PCGS Population (3/2022). This is the second finest 1795 half cent that PCGS attributes as C-4 behind an MS63 Brown that was offered in the Missouri Cabinet auction. Just two other attributed examples grade finer than XF40. For all 1795 varieties, PCGS has certified 29 coins graded AU55, 21 examples graded AU58, and 27 Mint State coins.

Commentary. Six Uncirculated examples and three AU coins are recorded in the Breen-Hanson Condition Census. Three of the former include the "not seen" notation suggesting that they may or may not grade Mint State today. Recent auction appearances include the MS63+ Brown PCGS Missouri Cabinet-Simpson coin, the MS62 Brown PCGS example in the ESM Collection; Donald Partrick's MS62 Brown NGC incomplete planchet coin, Rev. Dr. James McClure's MS61 Brown NGC piece, the AU58 NGC Partrick duplicate, and this example from the McGuigan Collection that is the sixth finest known to us.

McGuigan Commentary. Superb glossy medium brown. Late die state (M2.0) being weakly struck in centers as normally seen. Among the half dozen or so finest known examples of the variety.

Provenance. Ex: Joseph Brobston (Stack's FPL# 69, 1/1963); R.L. Miles (Stack's, 4/1969), lot 5; Stack's (9/1975), lot 6.

Personality. A 20-year member of the ruling body for the American Contract Bridge League, **Rufus Lawson Miles, Jr.** of Norfolk, Virginia, was born on July 26, 1907 (some sources state July 26, 1906, and others suggest 1908), and died at Virginia Beach, Virginia on July 9, 1984. He graduated from the University of Pennsylvania in 1930 where he was a student athlete in football, track, crew, and golf. He earned a master's degree from Columbia University, and joined the firm, J.H. Miles Company, an oyster growing and packing venture. He was also active in the Berlin-Miles construction company, one of the largest in Virginia and North Carolina.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2225, PCGS# 35080 Base PCGS# 1012

1795 B-5a, C-5a Half Cent, MS61 Brown
The Third Finest Known



3037 1795 Plain Edge, No Pole, B-5a, C-5a, R.3, MS61 Brown PCGS. Our EAC Grade AU55. Equivalents. Proskey 5: 3-B; Ross 4-B; Gilbert-6; Empire-18; Cohen-5a; Breen-5a; Bowers Whitman-6a; Eckberg 1a-C.

Rarity. R.3. The rarity rating suggests that 300 to 400 coins are known. Breen rated this variety High R.4 in 1983, and Manley assigned an R.3 rating in 1998. The 2015 *Guide Book* estimate of 500 to 800 coins is too high in our opinion. Eckberg estimated 300 survivors in his 2019 reference, and his estimate seems accurate.

Obverse 3 appears on Breen-5 and 6. This is the same physical die as Obverse 1 but has been drastically resurfaced or lapped. The pole is missing and the dentils are weak, especially from 6 o'clock to 10 o'clock. The date is also weak and is often absent on lower grade coins. The hair locks are all present, but they, too, are much weaker on this die.

Reverse C appears on Breen-4 and 5. There are no berries next to the ribbon bows, a diagnostic feature of this die. The left branch has 17 leaves and three berries. The right branch has 16 leaves and four berries. The lowest outside leaf point on the left is right of center below the N, and the lowest outside leaf point on the right is below the center of the C. The fraction is close to the border and the fraction bar covers most of the 2 and the final 0.

Edge. Plain.

Surfaces. Most of the microscopic surface marks that appear on each side of this lovely copper remain from the planchet before this piece was struck. Design elements are boldly impressed with excellent centering despite weak border details at the left obverse and upper reverse. Exceptional, glossy chocolate-brown surfaces provide a high degree of eye appeal.

Die State. Manley Die State 1.0 or later. Ronald Manley describes a single die state for the die marriage with reverse cracks advanced from his Die State 2.0 of 1795 C-4. The prominent diagonal die crack through the upper part of the wreath is present on this piece. An additional crack from the border to the wreath between the D and S is unrecorded for the C-4 half cents.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (3/2022). This is the second finest example that PCGS attributes as C-5a behind the Missouri Cabinet MS64+ Brown. Only six 1795 Plain Edge, No Pole coins are PCGS-certified in all Mint State grades. Three of those six are offered in the McGuigan Collection.

Commentary. Coins from this die pair are known on thin planchets, attributed as B-5a, and thick planchets, attributed as B-5b. Walter Breen estimated that a little over 13,000 of these coins were struck, including both sub-varieties, and suggests that they were struck in early March 1796.

The Breen-Hanson Condition Census records three Uncirculated coins and three AU grade pieces. This example is not recorded in their census. Recent auction appearances include seven AU events and three Mint State events, including repeat appearances of fewer coins. Today, we are aware of the MS64+ Brown PCGS Missouri Cabinet coin, the MS62 Brown PCGS example from Rev. Dr. James McClure, and this piece from Jim McGuigan's collection. A small number of AU grade coins follow these three in the census.

McGuigan Commentary. Superb glossy light brown surfaces. Among the three or four finest known specimens of the sub-variety.

Provenance. Ex: Delaware Stamp & Coin Co. (Hance Jaquett); Frederick H. Borchardt (5/1998).

Personality. Hance Jaquett, whose surname sometimes appears as Jacquette, was born at Penn's Grove, New Jersey on April 6, 1916 and died at Wilmington, Delaware on April 12, 2006. He served in the Army Air Corps during World War II. He worked as an accountant for Galloway Trucking Company of Wilmington prior to his Delaware Stamp & Coin Company operation. His obituary notes that he was "nationally recognized as an expert numismatist." In 1985, the *News Journal* of Wilmington reported Jaquett's disappearance in connection with an alleged theft of gold coins and client's money. Seven months later he turned himself in to police to face the charges and was eventually received a five-year suspended sentence.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2225, PCGS# 35083 Base PCGS# 1018

1795 B-5b, C-5b Half Cent, MS66 Red and Brown
The Only Red and Brown of 1795
Struck Over a 1795 Cent



3038 1795 Plain Edge, No Pole, B-5b, C-5b, Low R.4 — Struck Over a 1795 S-76b Cent — MS66 Red and Brown PCGS. Our EAC Grade MS66. Equivalents. Ross 3-B; Gilbert-6; Empire-18; Cohen-5b; Breen-5b; Bowers Whitman-6b; Eckberg 1a-C.

Rarity. Low R.4. The Bowers-Whitman *Guide Book* estimate of 80 to 120 coins suggests a rating of High R.4, although our opinion is that more are known. Cohen called the sub-variety R.5 in 1971 and R.4 in 1982, while Breen maintained an R.5 rating in 1983.

Obverse 3 appears on Breen-5 and 6. This is the same physical die as Obverse 1 but has been drastically resurfaced or lapped. The pole is missing and the dentils are weak, especially from 6 o'clock to 10 o'clock. The date is also weak and is often absent on lower grade coins. The hair locks are all present, but they, too, are much weaker on this die.

Reverse C appears on Breen-4 and 5. There are no berries next to the ribbon bows, a diagnostic feature of this die. The left branch has 17 leaves and three berries. The right branch has 16 leaves and four berries. The lowest outside leaf point on the left is right of center below the N, and the lowest outside leaf point on the right is below the center of the C. The fraction is close to the border and the fraction bar covers most of the 2 and the final 0.

Edge. Plain.

Surfaces. This piece ranks among the most amazing half cents of the 1790s that we have handled. The reflective olive-brown surfaces retain splashes of mint red with delicate violet and blue overtones. This piece is struck on a planchet that was cut-down from an off-center large cent. While cut-down to half cent size, it was not rolled out to half cent thickness, and retains bold detail from the large cent at 11 o'clock. All that remains from the large cent are the tops of the letters AME, but from that, attribution as 1795 S-76b was possible, courtesy of a patient numismatist.

Die State. Manley Die State 1.0. The same die state applies to all 1795 Breen-5 half cents, although this piece appears to be slightly earlier than the B-5a half cent offered above.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*. Plated on page 207 of Ed Fuhrman's *The Half Cent Handbook, Liberty Cap Varieties, 1793-1797*.

PCGS Population (3/2022). Regardless of grade or variety, this impressive coin is the only 1795 half cent that PCGS has certified as Red and Brown. It is also one of only 14 half cents dated in the 1790s that have a Red and Brown color designation. The *PCGS Population Report* shows 16 Red and Brown half cents although two of those are for 1796 Edwards copies that are not true 1790s-era half cents.

Commentary. Fred Weinberg purchased the Bolt Collection of errors for Numismatics, Ltd. in 1974. He recalls: "The collection had over 2,000 pieces of major errors, the latest dated 1955. It was the best collection of errors to ever come on the market, and because of all the early type coin errors, like this one, still considered the best collection of major mint errors ever to come on the market."

McGuigan Commentary. Superb frosty light brown planchet with original mint red in the protected areas around the devices and lettering. Struck over a cut-down, mis-struck S-76b large cent. Cent undertype shows in upper left quadrant (large cent denticles) of the obverse and lower left quadrant ("AME" of AMERICA and denticles) of the reverse. Early die state (M1.0) without any die sinking in the upper right obverse field. Finest known specimen of the sub-variety.

Provenance. Ex: Dr. Conway A. Bolt; *Numismatics, Ltd.*; Kenneth M. Goldman; George Szykier (7/1980).

Personality. A medical consultant for the Union County (North Carolina) Health Department, **Dr. Conway Anderson Bolt** was born at Laurens, South Carolina on September 14, 1900, and died at Monroe, North Carolina on November 25, 1973. Bolt's sold his main collection at auction in April 1966, and additional items were handled in two 1975 Pine Tree auctions.

Half cent collectors know the name of Fred Weinberg and **Numismatics, Ltd.**, for discovery of the finest known 1794 C-7 half cent in Switzerland in 1977. Today, Weinberg, who was born in 1950, is a world-renowned expert in error coins. He is the author of *100 Greatest U.S. Error Coins* and a co-author of *The Error Coin Encyclopedia*. He has served the numismatic community as a full-time professional numismatist for nearly 50 years. He has provided his expertise to the U.S. Secret Service, the Los Angeles District Attorney's Office, and other government agencies.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2225, PCGS# 35087 Base PCGS# 1019

1795 B-6c, C-6a Half Cent, MS63 Brown
From the Alvord Collection



3039 1795 Plain Edge, No Pole, B-6c, C-6a, R.2, MS63 Brown PCGS. CAC. Our EAC Grade AU55. Equivalents. Proskey 6: 3-C; Ross 3-C; Gilbert-5; Empire-17; Cohen-6a; Breen-6c; Bowers Whitman-7; Eckberg 1a-D.

Rarity. The R.2 rating implies that somewhere between 501 and 1,250 examples survive. William Eckberg suggests that about 1,300 survive. The Bowers-Whitman *Guide Book* estimates that 1,000 to 1,500 thin planchet coins (B-6a) survive and that 500 to 750 thick planchet coins (B-6b and 6c) are known.

Obverse 3 appears on Breen-5 and 6. This is the same physical die as Obverse 1 but has been drastically resurfaced or lapped. The pole is missing and the dentils are weak, especially from 6 o'clock to 10 o'clock. The date is also weak and is often absent on lower grade coins. The hair locks are all present, but they, too, are much weaker on this die.

Reverse D is unique to Breen-6. This die has a berry left of the ribbon bows but none right, a diagnostic feature. The left branch has 18 leaves including triplets below IT and ED of UNITED. Three berries in the left branch are all inside the wreath, another diagnostic feature. The right branch has 16 leaves and this is the only 1795 reverse die with six berries right. The C in CENT is low and leans right while NT touch and the T is high. A point extends the left stem end and a hook hangs down from the right stem end. The fraction is well above the border and 00 touch.

Edge. Plain.

Surfaces. Struck on token stock with traces of Talbot, Allum & Lee undertype, this lustrous half cent has a blend of steel-brown and olive with lighter tan that is faded from mint red. Minor scrapes on the reverse at 12 o'clock limit the net grade.

Die State. Manley Die State 1.0. There is no evidence of the obverse die bulge that forms right of the Y in LIBERTY.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*. Plated in the Alvord catalog and the 1986 Superior catalog. The reverse is similar to the Gilbert plate coin.

PCGS Population (3/2022). This coin is the third finest 1795 C-6a half cent in the PCGS *Population Report* behind examples that grade MS65 Brown and MS66+ Brown. For all 1795 types and varieties, PCGS has certified seven submissions as MS63 Brown, one as MS63+ Brown, and 10 finer coins.

Commentary. Like the B-5 half cents, those from the B-6 dies are known on thin and thick planchets. Walter Breen recorded three sub-varieties including those on thin planchets rolled from copper stock, others on thick planchets from "spoiled" cents, and others struck on Talbot, Allum & Lee tokens. While Roger S. Cohen, Jr. recorded thin planchet pieces as C-6a and thick planchet pieces as C-6b, Walter Breen took that one step further with B-6a thin planchet coins, B-6b thick planchet pieces, and B-6c thin planchet half cent struck over tokens. Just a few years ago in 2018, Ed Fuhrman discovered a thick planchet example with a lettered edge that he designated as "C-6c," not to be confused with "B-6c." He told the story of his discovery in *The Numismatist* of December 2019.

McGuigan Commentary. Choice mottled light and dark brown toned surfaces. Struck over a cut-down Talbot, Allum & Lee cent (token). Early die state (M1.0) without any die sinking in the upper right obverse field. Among the dozen or so finest known examples of the variety.

Provenance. Ex: F.R. Alvord (*S.H. Chapman*, 6/1924), lot 48; *Henry Chapman*; later, *Superior* (9/1986), lot 3012.

Personality. In June 1924, Samuel Hudson Chapman sold the half cent collection of the late **Frederick Reed Alvord**. The catalog of the Alvord Collection included 254 lots numbered 1-233, and 235-255, realizing a total of \$2,812.85. Lot 42 was withdrawn as not genuine. The Alvord Collection is considered one of the great historical half cent sales. The two highest priced lots in the sale were 1849 proof half cents. An 1849 Original realized \$115 and a Restrike realized \$105. Alvord was born in Marcellus, New York on March 16, 1868, relocated to York, Pennsylvania in 1894, and died there on November 1, 1923. At the time of his death, Alvord was the general manager of the New York Wire Cloth Company. He lived with his wife, Elizabeth, their three children, his son-in-law, and two grandchildren. His obituary that appeared in the York Daily Record on November 3, 1923 notes that he was a member of the Lafayette club, York country club, Outdoor club, York Motor club, and the Eagle Fire company. Alvord was also a member of the American Numismatic Association.

Samuel Hudson Chapman was the elder Chapman brother. He was born in Philadelphia on July 15, 1857, and died on September 22, 1931. Samuel Hudson and his brother, Henry, conducted many important auctions, and they each went on to conduct many more important sales after the two brothers separated. Samuel was the author of *United States Cents of the Year 1794*, published in 1923 but recalled due to numerous errors. A revision was published in 1926. In Lapp and Silberman, S.H. Chapman is described as "slender, wiry, with a large, full moustache, a modest and unassuming man despite his immense, superior knowledge of numismatics and his keen judgment of values."

From The James R. McGuigan Half Cent Collection.

NGC ID# 2225, PCGS# 35089 Base PCGS# 1018

1795 B-6b, C-6b Half Cent, AU55
Likely the Finest Known
Struck Over a 1795 Cent



3040 1795 Plain Edge, No Pole, B-6b, C-6b, High R.5 — Struck Over a 1795 S-78 Cent — AU55 PCGS. Our EAC Grade XF40. Equivalents. Proskey 6: 3-C; Empire-17; Cohen-6b; Breen-6b; Bowers Whitman-7; Eckberg 1a-D. The Bowers-Whitman *Guide Book* assigns a single variety number to the B-6, C-6 half cents, unlike Cohen and Breen who recorded two or three sub-varieties, respectively.

Rarity. As recently as 1998, this variety was considered R.6. However, more have been located in recent years and today we rate these as High R.5. The Bowers-Whitman *Guide Book* gives a population of 500 to 750 thick planchet coins. That estimate includes the Breen-6b coins struck on “spoiled cent” stock and the B-6c coins struck on “token stock.”

Obverse 3 appears on Breen-5 and 6. This is the same physical die as Obverse 1 but has been drastically resurfaced or lapped. The pole is missing and the dentils are weak, especially from 6 o'clock to 10 o'clock. The date is also weak and is often absent on lower grade coins. The hair locks are all present, but they, too, are much weaker on this die.

Reverse D is unique to Breen-6. This die has a berry left of the ribbon bows but none right, a diagnostic feature. The left branch has 18 leaves including triplets below IT and ED of UNITED. Three berries in the left branch are all inside the wreath, another diagnostic feature. The right branch has 16 leaves and this is the only 1795 reverse die with six berries right. The C in CENT is low and leans right while NT touch and the T is high. A point extends the left stem end and a hook hangs down from the right stem end. The fraction is well above the border and 00 touch.

Edge. Plain.

Surfaces. This impressive and important 1795 half cent features pleasing deep olive-brown surfaces with the usual minuscule, grade-consistent handling marks. Considerable undertype remains on both sides from the 1795 S-78 large cent strike, including ONE vertically on Liberty's neck, CENT in the right obverse field, many leaves, and the 7 from the date at the A in STATES. Other details may also be seen.

Die State. Manley Die State 1.0. this early die state piece shows no evidence of the die bulge that develops in Manley's second die state.

Appearances. Plated in the 1960 New Netherlands auction catalog of the Frank Hussey Collection. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (3/2022). This coin stands alone as the finest PCGS-certified 1795 half cent that PCGS attributes as C-6b. The PCGS Population Report shows 15 1795 Plain Edge, No Pole submissions that have earned the AU55 grade, five others graded AU58, and 11 coins in all Mint State grades.

Commentary. The present thick planchet example ranks high among surviving-6b half cents. This example is the finest piece recorded in the Breen-Hanson Condition Census. This example, the Partrick AU50 NGC coin, and the AU50 PCGS Missouri Cabinet coin are the three finest known to us.

The New Netherlands cataloger described this piece as a “Unique 1795 Half Cent Overstruck on a 1795 Large Cent” and graded the coin XF40. That cataloger wrote:

“In February, 1796, Henry Voigt and Adam Eckfeldt began a sort of workbook in the Coiner's Dept. of the Mint, known as the *Cent Book*.

One of the early entries about the beginning of March, 1796 reads: ‘Cents Spoiled & Clipt returned-14# 1 oz 15 dwt-most of these wair made ½ Cents.’ Since not more than one half-cent could be cut from a rolled-down cent, this would account for at most 400 examples.”

The Mint clearly had difficulty sourcing copper for the half cents and large cents, and made us of any available material, including copper half dollar trial pieces that were cut-down and overstruck with the half cent dies, such as the piece offered later in the present auction. They also experienced equipment problems, such as the rolling mill that was in disrepair. There are also many errors that were released into circulation while others were restruck normally on top of the error.

McGuigan Commentary. Choice glossy surfaces with attractive medium brown toning. Struck over a cut-down, mis-struck 1795 S-78 large cent. Large cent denticles and parts of ONE CENT can be seen on the obverse along with large cent denticles on the reverse. Early die state (M1.0) without any die sinking in the upper right obverse field. Among the two or three finest known examples of the sub-variety.

Provenance. Ex: Frank Hussey (*New Netherlands*, 4/1960), lot 1623; *Worthy Coin Company (Corrado Romano)*; Peter Boisvert (8/1985).

Personality. The proprietor of Worthy Coin Company in Boston since the 1940s, or possibly as early as 1938, **Don Corrado Romano** was born at Salerno, Italy on January 21, 1903, and died at Hingham, Massachusetts on January 7, 1984. He was known by his middle name, Corrado. Prior to the mid-20th century establishment of Worthy Coin Company, he did business as Romano's Coin Shop.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2225, PCGS# 35092 Base PCGS# 1018

1796 B-1a, C-1 Half Cent, MS63 Brown
Condition Census No Pole
Plated in Breen and Manley



3041 1796 No Pole, B-1a, C-1, Low R.6, MS63 Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Proskey 2: 2-A; Ross 1-A; Gilbert-2; Empire-21; Cohen-1; Breen-1a; Bowers Whitman-1; Eckberg 2-A.

Rarity. Estimates of the surviving population in all grades have changed over the years. Cohen estimated that 13 survive in 1971. Walter Breen recorded 20 examples in 1983. Bowers estimated 20 to 24 pieces in 2015, and Eckberg suggested that 30 examples are known. PCGS and NGC have certified 14 submissions in all grades, plus an unknown additional number of "Details" coins.

Obverse 1 is unique to Breen-1. All known examples have the bisecting crack from the border at 2:45 through the upper lip and across the cheek into the hair, continuing to the bottom corner of the cap and the border at 9 o'clock. This die crack (technically two die cracks) distinguish the 1796 No Pole from dateless 1795 No Pole half cents that are frequently encountered. The date is well centered between the bust and the border, and LIBERTY is also well centered between the head and the border. The date is widely spaced with the 1 perfectly formed. The 9 and 6 are from the same punch. While the 1795 No Pole obverse was the result of lapping the previously used With Pole obverse of 1795 C-1 and C-2, this No Pole die is the result of the engraver's omission of that feature.

Reverse A appears on Breen-1 and 2. The left branch has 18 leaves and four berries. The right branch has 17 leaves and three berries. The triplet inside the right branch at the F in HALF will quickly distinguish this die from any 1795 or 1797 reverse. The fraction bar slants up to the right over the closely spaced denominator.

Edge. Plain.

Surfaces. Reflective olive and steel-brown surfaces are blended with lighter tan on this impressive 1796 No Pole half cent. Weak border details on each side are directly related to the bisecting die crack.

Die State. Manley Die State 1.0. The 1796 No Pole half cent is always found with the prominent bisecting crack that is useful for authentication. That crack is heavy on this example, and weakens the border details immediately above. Note that the crack actually goes through the center of a dentil at 3 o'clock, and that dentil is sharp below the crack, and absent above the crack.

Appearances. This is the Breen plate coin on page 159 of his *Half Cent Encyclopedia*. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*. Plated in the Anderson Dupont and TAD catalogs.

Condition Census.

MS67 MRB. MS67 Red and Brown PCGS. John Gormley Murdoch Collection (Sotheby, Wilkinson, and Hodge, London, 7/1903), lot 963; S.H. and H. Chapman; George H. Earle, Jr. Collection (Henry Chapman, 6/1912), lot 3609; Colonel James W. Ellsworth; Knoedler Galleries (privately in 1923); Wayte Raymond and John Work Garrett (sold privately); William C. Atwater (B. Max Mehl, 6/1946), lot 129; Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 5/1996), lot 407; Spectrum Numismatics (privately in 2002); D. Brent Pogue Collection (Stack's Bowers, 2/2016), lot 3008; Oliver Jung, FUN Signature (Heritage, 1/2021), lot 3978.

MS63 JRG. MS65 Brown PCGS. Richard B. Winsor Collection (S.H. and H. Chapman, 12/1895), lot 1012; bought in and sold to Virgil M. Brand (journal #15328); Horace Brand; C. David Pierce; Philip M. Showers Collection (Stack's, sold privately in 1969); Willis Harrington duPont Collection; Fred S. Werner (sold privately in 1976); Superior (sold privately in 1976); Joe Flynn and Sons Rare Coins, Inc. (sold privately on April 28, 1982); R. Tettenhorst Collection; Eric P. Newman Numismatic Education Society; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 36; High Desert Collection.

MS62 MRB. MS63+ Brown NGC. An old English Collection; Stack's (sold privately in 1992); John Whitney Walter Collection (Stack's, 5/1999), lot 1705; Jon Hanson; Donald G. Partrick (Heritage, 4/2021), lot 3621.

MS62 MRB. MS63 Brown PCGS. The present example. Dewitt Smith; Virgil M. Brand Collection (journal #46558 not 9); Armin Brand (consigned to Burdette G. Johnson); James Kelly (sold privately 2/13/1941); Anderson Dupont Sale (Stack's, 11/1954), lot 1054; Dorothy Nelson (Stack's, 3/1975), lot 823; R. Tettenhorst Collection (sold privately in 1982); Jim McGuigan Collection.

PCGS Population (3/2022). PCGS has graded just 11 1796 No Pole half cents including: Fair 2, AG3, Good 4, VG10, Fine 12 (2), Fine 15, VF25, MS63 Brown (the present coin), MS65 Brown, and MS67 Red and Brown.

Commentary. Feast or famine is the best way to describe the opportunity to purchase a Mint State 1796 No Pole half cent. From 1903 to 1999, Mint State examples appeared at auction seven times (1903, 1912, 1946, 1954, 1975, 1996, and 1999). None were offered between 2000 and 2013, one appeared in 2014, another in 2016, and two examples were auctioned in 2021.

McGuigan Commentary. Choice planchet with attractive iridescent bluish-brown color. Slightly proof-like. Weakly impressed on the obverse denticles from 1:00 to 2:30 and similarly on the reverse denticles from 4:00 to 5:30, possibly the result of the massive break bisecting the obverse die. Among the three or four finest known examples of the variety. Breen plate coin (p. 159).

Provenance. Ex: Virgil M. Brand Collection; Brand Estate; St. Louis Stamp & Coin Co. (Burdette G. Johnson); James Kelly; Anderson Dupont (Stack's, 11/1954), lot 1054; Dorothy Nelson (TAD Collection, Stack's, 3/1975), lot 823; R. Tettenhorst (4/1982).

Personality. Serving many years as Eric P. Newman's mentor and partner, **Burdette G. Johnson** operated the St. Louis Stamp & Coin Co. He was born at DeSoto, Missouri on January 2, 1885, and died on a streetcar in St. Louis, Missouri on February 24, 1947. Johnson conducted his stamp and coin business from 1908 until his death. He handled many consignments from the Virgil Brand estate that he sold for Armin Brand, and with Newman he handled exceptional material from the E.H.R. Green estate, including all five 1913 Liberty nickels.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2226, PCGS# 35095 Base PCGS# 1030

1796 B-2a, C-2 Half Cent, MS64+ Red and Brown
Condition Census
Manley Plate Coin



3042 1796 With Pole, B-2a, C-2, High R.4, MS64+ Red and Brown PCGS. CAC. Our EAC Grade MS60. Equivalents. Proskey 1: 1-A; Ross 2-A; Gilbert-1; Empire-20; Cohen-2; Breen-2a; Bowers Whitman-2; Eckberg 1-A.

Rarity. High R.4. There is general agreement about the rarity of the 1796 With Pole half cents. Just over 100 examples are thought to exist. The Bowers-Whitman *Guide Book* suggests 100 to 120 examples survive, while Eckberg places the population at 110 coins. PCGS and NGC have certified 80 submissions plus additional "Details" coins.

Obverse 2 is unique to Breen-2. The long, thick pole ends close to the border. This is a new die rather than recutting of the No Pole die. LIBERTY has LIB close and BERTY wide. The L is slightly low. The date is widely spaced with the 1 lacking its left serif, the 9 low and leaning left, and the 96 from the same punch.

Reverse A appears on Breen-1 and 2. The left branch has 18 leaves and four berries. The right branch has 17 leaves and three berries. The triplet inside the right branch at the F in HALF will quickly distinguish this die from any 1795 or 1797 reverse. The fraction bar slants up to the right over the closely spaced denominator.

Edge. Plain.

Surfaces. This Choice Mint State 1796 With Pole half cent is an exceptional light brown example with traces of mint red around the date and LIBERTY. Splashes of chocolate-brown are noted at the lower obverse. The reverse is rich chocolate and olive-brown, exhibiting light blue overtones. Lightly reflective obverse and reverse surfaces add to its aesthetic appeal.

Die State. Manley Die State 1.0. All examples are struck from perfect dies per Ronald Manley.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*. Plated in the 1917 Miller catalog where Thomas Elder called this coin a "proof."

PCGS Population (3/2022). In all grades, PCGS has certified 56 submissions of 1796 With Pole half cents. The best of those include: MS64 Brown, MS64 Red and Brown, this piece graded MS64+ Red and Brown, and six finer submissions. Those nine coins are the only Mint State examples that PCGS has certified. The remaining pieces include 11 AU examples and 36 examples in lower numerical grades.

Commentary. This was perhaps the most important year in the early history of the U.S. Mint as the first year of production for every authorized denomination specified in the Mint Act of 1792. The mintage of half cents bearing the 1796 date was extremely small as the number of surviving examples clearly indicates, although there is some debate about the exact number minted. In his Mint history, Frank Stewart wrote:

"It is probable that the half cents delivered in March [49,000] were dated 1796, which, if true, should make the half cents of 1796 common, but the fact remains they are very rare. If the half cents of March were dated 1795 this would account for the rarity of the 1796 half cent."

In *American Half Cents*, Roger S. Cohen, Jr. reported his estimate that 1,390 half cents delivered in October 1796 were the only pieces bearing the 1796 date. Walter Breen agreed with that figure in his *Half Cent Encyclopedia*. In *The Half Cent Die State Book*, Ronald Manley writes: "The mintage for both 1796 half cent varieties is uncertain, but is usually accepted to be 1,390." The annual *Guide Book of United States Coins*, the "Redbook," reports a mintage of 1,390 1796 No Pole half cents, and 5,090 1796 With Pole half cents. Q. David Bowers writes in *A Guide Book of Half Cents and Large Cents*:

"Modern standard references usually state the total production of 1796-dated half cents to have been 1,390, the figure quoted above, but this is a guess, representing the smallest of several deliveries of half cents this year."

William R. Eckberg estimates in *The Half Cent, 1793-1857*, that the mintage bearing the 1796 date totaled 6,480 coins, the total of the last two half cent deliveries in 1796. Eckberg's figures agree closely with our own estimate. Comparing the number of surviving half cents dated 1793 to 1797 with the Mint's delivery record suggests that about 6,200 pieces were minted. Our figures suggest that 1796 With Pole half cents were struck from mid-April to late-May 1796, and the 1796 No Pole half cents were struck in October 1796.

McGuigan Commentary. Superb light brown toning on the obverse, with original mint red around the devices and lettering, and iridescent bluish-brown toning on the reverse. Slightly proof-like. Among the half dozen or so finest known examples of the variety.

Provenance. Ex: J.F. McCoy (W. Elliot Woodward, 5/1864), lot 757; J.N.T. Levick; Joseph Zanoni; Henry C. Miller (Thomas L. Elder, 4/1917), lot 1032; Howard R. Newcomb; Wayte Raymond; Virgil M. Brand; Brand Estate; New Netherlands; F.C.C. Boyd; New Netherlands (1955); Art Kagin; various Hollinbeck-Kagin sales including 3/1964, lot 1455 and 11/1973, lot 980; Kagin's (Coin World, 2/1979); Dr. Herbert I. Ketterman; RARCOA; R. Tettenhorst (4/1982).

Personality. An early member of the American Numismatic Society, John F. McCoy sold his collection to William Woodward. Emmanuel Attinelli described him as "a native of Pennsylvania, and a prominent leather dealer in 'The Swamp,' known for his genial, affable, generous disposition."

A captain with the New York Volunteer Infantry during the Civil War, Joseph Napoleon Tricot Levick was born circa 1828 and died on September 7, 1908. He proposed a journal for the American Numismatic Society, and is remembered in early copper circles for the famous Levick plate that depicts varieties of 1793 large cents. More than a century after his death, the American Numismatic Association inducted him into their Hall of Fame.

Edward Cogan sold the Joseph Zanoni Collection in April 1867. Zanoni, who was born about 1839 and died on January 22, 1904, was one of the best-known caterers in Cincinnati, Ohio. He was known as "the father of the game of whist in Cincinnati" and was once the amateur champion checker player in America. He was a linguist and wrote on astronomy. After graduating from St. Xavier's College, he served the school as a mathematics professor. His obituary in the *Cincinnati Enquirer* notes: "His café was especially famous for spaghetti, prepared in a manner which was never equaled outside of Zanoni's."

From The James R. McGuigan Half Cent Collection.

NGC ID# 2227, PCGS# 35099 Base PCGS# 1028

1796 Half Cent Copy, MS67 Red and Brown
The Francis Edwards 19th-Century Production



3043 1796 Edwards Copy, Low R.7, MS67 Red and Brown PCGS. Our EAC Grade MS65. Equivalents. See Richard D. Kenney, "Struck Copies of Early American Coins," *The Coin Collector's Journal*, Volume 19: number 1 (January-February 1952), page 11.

Rarity. Low R.7, or possibly High R.6. We believe that about a dozen examples of this 19th-century copy exist. PCGS reports the certification of nine examples. Contemporary accounts state that only 12 examples were preserved following Francis Edwards' death in 1865.

Obverse. This obverse is not deceiving to any student of the series. The tall letters in LIBERTY are closely spaced compared to the original. The digits in the date are also larger and closer to the bust. Liberty's portrait is crude with an enlarged jaw and chin. The facial features differ from the genuine, as does the hair treatment. The Liberty cap has pronounced wrinkles that are not seen on the genuine 1796 half cents. The border dentils are longer than those on the genuine With Pole obverse.

Reverse. The left branch has 18 leaves and four berries. The right branch has 16 leaves and three berries. The wreath layout is nearly the same as the original but the leaf positions are different, and all seven berries are on exaggerated stems. There are two leaves right of HALF, compared to three on the original die. The letters in the legend are larger than on the genuine reverse. The fraction is low and the right ribbon end is above the level of the fraction bar. Like the obverse, this reverse has long border dentils.

Edge. Plain.

Surfaces. An amazing Superb Gem, this Edwards copy has lustrous olive-brown surfaces with substantial original red color displayed on both sides. Wispy blue overtones enhance the eye appeal.

Die State. No die state data is available for the 1796 Edwards copy.

Appearances. No previous illustrations of this piece are known.

PCGS Population. Only two of the nine 1796 Edwards copies that PCGS has certified are designated as Red and Brown coins, and both are certified as MS67. Jim McGuigan owned the other coin that he sold into the Missouri Cabinet indicating that he chose this coin as the one to keep for his collection.

Commentary. Many collectors consider the 1796 Edwards copy an integral part of a half cent collection, much as the 1837 half cent-denominated Hard Times token is also included in many half cent collections. Budget-minded collectors are pleased that this copy exists as a more affordable example for date collections. In fact, that is the reason that Dr. Edwards produced these coins.

McGuigan Commentary. Superb lustrous mint red and brown surfaces. Finest known of approximately a dozen recorded.

Provenance. Ex: Bruce Lorich (6/1999). Possibly Ex: F.C.C. Boyd (*World's Greatest Collection, Numismatic Gallery*, 5/1945), lot 336.

Personality. Francis Smith Edwards is identified as the manufacturer of these collectible copies. He was born in Norwich, England on June 2, 1826, and died the day before his 39th birthday in 1865. Following military service during the Mexican War, Edwards was an 1854 graduate of the College of Physicians and Surgeons in New York. He was a New York City physician who died after contracting typhoid fever from a patient whom he was treating.

Emmanuel Attinelli wrote in his 1876 book, *Numisgraphics*:

"Dr. Francis S. Edwards, whose decease brought his large and valuable collection under the hammer, was an Englishman by birth, by profession a physician. To him was attributed the appearance of several counterfeit pieces of rare American coins and medals, which, though extremely well executed, were quickly detected."

Other Dr. Edwards issued included copies of the Charles Carroll of Carrollton medal, the gold Washington funeral medal, and colonial copies from Bolen's dies that Edwards acquired. There were likely others that are not identified as Edwards copies today.

From The James R. McGuigan Half Cent Collection.

PCGS# 397326

Special Terms for the McGuigan Collection:

12 equal monthly payments with 3% APR interest starting at Day 46. Invoice released when invoice is paid in full.

or

6 equal monthly payments with interest at 6% APR starting at Day 46. Invoice released within certain limits. Please contact Heritage Credit Dept. prior to the auction.

1797 B-1c, C-1 Half Cent, MS64 Brown
Plated in Cohen, Breen, and Manley



3044 1797 1 Above 1, Plain Edge, B-1c, C-1, R.2, MS64 Brown PCGS. CAC. Our EAC Grade MS60. Equivalents. Proskey 4: 3-B; Ross 2-B; Gilbert-4; Empire-24; Cohen-1; Breen-1c; Bowers Whitman-1; Eckberg 1-A.

Rarity. R.2. Breen rated this sub-variety as R.2 in 1983, when he listed three variations. Other authors record a single attribution number to the 1 Above 1-coins, although the Bowers-Whitman *Guide Book* gives populations of 400 to 600 thin planchet coins (B-1a) and 900 to 1,200 thick planchet coins (B-1b and 1c). Eckberg suggests a surviving population of 1,100 coins.

Obverse 1 is unique to Breen-1. Liberty's head is well centered on this die that has a complete 1 above the final position of that digit in the date. Traces of other digits are also visible on high grade coins. LIBERTY is high above the head and closer to the border. The letters are well spaced. The short, thick pole ends far from the border.

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and five berries. The right branch has 16 leaves and three berries. Paired berries are below the E in UNITED and the first T in STATES. One outside berry on the right is located below the M in AMERICA. The fraction is closely spaced with the fraction bar nearly joined to the denominator.

Edge. Plain.

Surfaces. Chocolate and olive-brown surfaces exhibit full cartwheel luster that is somewhat subdued. A bold strike is imperfectly centered with a narrow border at the right obverse. Hints of faded mint red are evident on the reverse of this Choice Mint State piece. Close examination reveals traces of undertype, such as the faint dentils in the field right of the date. Minuscule surface marks are visible, some remaining from the planchet before this piece was struck. Such marks were sometimes called "kegmarks" in old catalogs.

Die State. Manley Die State 1.0. This is the earliest die state known. Ronald Manley mentions a faint die crack from the border to the pole end on all Die State 1.0 pieces, although we see no evidence of that die crack on this example. A glass reveals faint clash marks at the junction of the cap and hair. Several raised die lumps are noted near the L in LIBERTY and elsewhere on the obverse.

Appearances. The obverse is plated in the second edition of Roger Cohen's *American Half Cents, the "Little Half Sisters."* This is the Breen plate coin on page 174 of his *Half Cent Encyclopedia*. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*. Plated in the Showers fixed price list.

PCGS Population (3/2022). PCGS has certified 14 submissions of 1797 half cents in all Mint State grades, and just half of those grade MS64 or finer. Among the 1797 1 Above 1 half cents, the best grade MS64 Brown (the McGuigan coin), an unattributed MS64 Brown, another unattributed coin graded MS64+ Brown, an MS66 Brown, and an MS66 Red and Brown.

This variety illustrates the difficulty that PCGS has created since they only attribute coins if an additional fee is paid. There is only one 1797 1 Above 1 variety yet two different PCGS coin numbers are assigned in each color designation, meaning that the single variety has a total of six PCGS coin numbers. Coins that are submitted without the additional attribution fee are assigned coin numbers 1042, 1043, or 1044 for the three color designations. Those submitted with the attribution fee are assigned the numbers 35101, 35102, or 35103. Then the population data is separated in their population report depending on the payment of that additional attribution fee.

Commentary. Although this piece shows clear evidence of Talbot, Allum & Lee undertype, near the date and at the upper reverse, Breen chose to use this coin for the illustration of his Breen-1a sub-variety that is struck on "rolled copper" stock. It is also recorded as his variety 1a in the Breen-Hanson Condition Census that included six Uncirculated examples of B-1a and one Uncirculated B-1c.

The Breen-Hanson Condition Census was published nearly 40 years ago and many of the listings are impossible to track today. Uncirculated examples of B-1a and B-1c in that census include the Bushnell-Jackson coin that sold to Wayte Raymond in 1918, an example viewed on the bourse of the 1974 ANA convention, the H.P. Smith-Eliasberg coin, the Stickney-Brand-Johnson coin last sold at auction in 1907, an example owned by a California collector, the present Showers-Tettenhorst-McGuigan coin, and the Dupont-TAD piece also owned by a California collector.

McGuigan Commentary. Superb lustrous medium brown surfaces. One of about 10 or so Mint State examples of the variety. Struck over a cut down Talbot, Allum & Lee (T.A.L.) cent (token). Early die state (M1.0) without any die cracks. Breen plate coin (p. 174).

Provenance. Ex: Phillip M. Showers (*Stack's, privately*, 1969); Willis H. duPont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son (4/20/1976); R. Tettenhorst (10/1987).

Personality. In 1969, Stack's prepared a photographic record of the **Phillip M. Showers** Collection of half cents. A New York resident, Showers began collecting half cents in the late 1930s, and went on to form one of the greatest collections assembled up to that point in time. He was probably Philip Michael Showers of Tannersville, New York who was born on December 7, 1898, and died at Sarasota, Florida on January 5, 1986.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2228, PCGS# 35101 Base PCGS# 1042

1797 B-2a, C-2 Half Cent, MS63 Brown
Ex: Earle, Green, Newman



3045 1797 Centered Head, Plain Edge, B-2a, C-2, High R.2, MS63 Brown PCGS. Our EAC Grade MS62. Equivalents. Proskey 3: 2-B; Ross 3-B; Gilbert-3; Empire-23; Cohen-2; Breen-2a; Bowers Whitman-2; Eckberg 1-A.

Rarity. High R.2 or possibly Low R.3. Survival estimates vary between experts. Breen suggested that most examples from the die pair are on rolled copper stock and assigned an R.4 rating 40 years ago. More recently, the Bowers-Whitman *Guide Book* estimates a survival of 250 to 400 thin planchet coins (Breen-2a) and Eckberg suggests that 500 to 600 examples are known for all sub-varieties.

Obverse 2 is unique to Breen-2. Known as the centered head variety, the date and LIBERTY are close to the border. The E is tall and leans to the right. The long pole ends close to the border that consists of prominent dentils. Breen calls the small projection on the edge of the neck a "wart."

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and five berries. The right branch has 16 leaves and three berries. Paired berries are below the E in UNITED and the first T in STATES. One outside berry on the right is located below the M in AMERICA. The fraction is closely spaced with the fraction bar nearly joined to the denominator.

Edge. Plain.

Surfaces. Delicate blue overtones appear on the reddish-chocolate brown surfaces of this impressive half cent. Myriad planchet marks are noted on the devices and in the fields on both sides, as struck. A nicely centered obverse impression shows full border while the reverse is imperfectly centered with weak borders, the dies apparently mis-aligned.

Die State. Manley Die State 1.0 as always, the reverse showing a crack from the border at the 2 through the tops of UN to the border over the I. This crack appeared in late states of Breen-1.

Appearances. Plated in the Henry Chapman catalog of the Earle Collection. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (3/2022). Only five PCGS submissions of 1797 Plain Edge (not 1 Above 1) half cents are graded Mint State including coins certified as MS62 Brown, MS63 Brown (this coin), MS63 Brown (C-3a Low Head), MS64 Brown, and MS66 Brown.

Commentary. This piece is conservatively described as About Uncirculated in the Breen-Hanson Condition Census that records four finer Uncirculated coins. Two of the finer coins were not seen, one since 1878 and the other since 1943. Finest known is the MS66 Brown PCGS Missouri Cabinet-Pogue coin and this piece from the McGuigan Collection is likely the second finest B-2 half cent.

McGuigan Commentary. Choice lustrous dark brown surfaces. Among the half dozen finest known examples of this variety, possibly as high as third best. Late die state, the same late die state (M4.0) as on 1797 B-1, with a reverse crack from rim above "I" in UNITED through tops of "UN," and extending down to the border below the "2" of the denominator.

Provenance. Ex: George H. Earle, Jr. (*Henry Chapman*, 6/1912), lot 3611; Col. E.H.R. Green (6/8/1936); *Green Estate*; Eric P. Newman and Burdette G. Johnson; Eric P. Newman; R. Tettenhorst (10/1987).

Personality. An attorney and financier in Philadelphia, **George Howard Earle, Jr.** (1856-1928) formed an amazing collection of U.S. coins that Henry Chapman sold in June 1912. Many of his coins were sold to J.M. Clapp, and later acquired by Louis E. Eliasberg, Sr. Earle and his wife had 10 children, including George Howard Earle, III, who was governor of Pennsylvania from 1935 to 1939.

Henry Chapman was the younger Chapman brother who began his career working for John Haseltine in 1875 when he was just 16 years old. He was born in Philadelphia on October 18, 1859, and died on January 4, 1935. He discovered the Starred Reverse large cent variety in 1878 while preparing the Bispham Collection for auction. Henry and his brother, Samuel Hudson Chapman, conducted many important auctions, and he went on to conduct many more important sales after the two brothers separated. His wife, Helen, continued to operate their retail storefront until 1948, the business being managed by Ella B. Wright. In Lapp and Silberman, Henry Chapman is described as "a tall man, fairly heavy, with a full head of hair, a heavy moustache, and a huge, bushy, full-faced beard which during the last years of his life was snowy white. Dr. Sheldon recalls H. Chapman as a man with a full beard, a stern look, and with twinkling gray eyes. It has been said that old-time collectors unhesitatingly agreed that Henry Chapman was one of the most colorful figures ever to be met in the numismatic world."

From The James R. McGuigan Half Cent Collection.

NGC ID# 2228, PCGS# 35104 Base PCGS# 1036

1797 B-2b, C-2 Half Cent, Fine 12
Struck Over a Large Cent



3046 1797 Centered Head, Plain Edge, B-2b, C-2, R.7 — Struck Over a Large Cent — F12 PCGS. Our EAC Grade VG10. Equivalents. Proskey 3: 2-B; Ross 3-B; Gilbert-3; Empire-23; Cohen-2; Breen-2b; Bowers Whitman-2; Eckberg 2-A.

Rarity. R.7. Breen rated this sub-variety R.7 in his *Half Cent Encyclopedia*. The Bowers-Whitman *Guide Book* estimates a population of eight to 12 examples that have traces of cent undertype.

Obverse 2 is unique to Breen-2. Known as the centered head variety, the date and LIBERTY are close to the border. The E is tall and leans to the right. The long pole ends close to the border that consists of prominent dentils. Breen calls the small projection on the edge of the neck a “wart.”

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and five berries. The right branch has 16 leaves and three berries. Paired berries are below the E in UNITED and the first T in STATES. One outside berry on the right is located below the M in AMERICA. The fraction is closely spaced with the fraction bar nearly joined to the denominator.

Edge. Plain.

Surfaces. Both sides exhibit a blend of olive and steel-brown with patches of porosity, mostly on the obverse. Traces of large cent undertype are visible on both sides (see Commentary).

Die State. Manley Die State 1.0. Always with the border-to-border die crack through the tops of UN in UNITED.

Appearances. Illustrated in the January 1988 Bowers and Merena catalog.

PCGS Population (3/2022). PCGS has certified 21 submissions that are attributed as C-2. Since they do not identify over-struck coins in their population report, the data is not applicable to this coin.

Commentary. The letters AM of AMERICA from a far off-center large cent strike are visible in the right obverse field of the half cent between Liberty's profile and the TY of LIBERTY. The next figure in the undertype appears to be a letter E that is distant from the M and that leans to the right. However, that “letter” is also substantially taller than the other letters. The A and M are joined at their bases. The undertype is probably from a 1797 cent but it could be a 1796 Draped Bust cent or a 1798 cent, although the latter is unlikely. We doubt that the undertype is from an earlier Liberty Cap cent. For all large cents dated 1796, 1797, and 1798, there are 29 reverse dies that have the bases of A and M joined. Those dies were employed for 40 varieties.

If the third letter is indeed an “E” from AMERICA, careful examination and comparison may lead to an attribution for the undertype.

McGuigan Commentary. Sharpness of Very Fine, with some pitting and corrosion, most noticeable on the obverse. Steel-brown color. Struck over a misstruck, cut down large cent with “AM” of AMERICA visible in the field in front of the forehead and nose of Liberty.

Provenance. Ex: Bowers and Merena, (1/1988), lot 46.

Personality. An early member of a famous Mint family, Adam Eckfeldt was commissioned as the assistant coiner on January 1, 1796. He was a blacksmith per the 1794 Philadelphia city directory, and was paid for blacksmith work at the Mint in December 1792. Eckfeldt was born on June 15, 1796, and died on February 6, 1852. Following the death of Henry Voigt, Eckfeldt was appointed Chief Coiner on February 14, 1814, and remained at that post for another 25 years until his 1839 retirement. Members of the Eckfeldt family continued working at the Philadelphia Mint into the 20th-century.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2228, PCGS# 35104 Base PCGS# 1036

1797 B-2c, C-2 Half Cent, AU55
Struck Over a Talbot, Allum & Lee Cent



3047 1797 Centered Head, Plain Edge, B-2c, C-2, R.5 — Struck over a Talbot, Allum & Lee Cent — AU55 PCGS. Our EAC Grade AU50. Equivalents. Proskey 3: 2-B; Ross 3-B; Gilbert-3; Empire-23; Cohen-2; Breen-2c; Bowers Whitman-2; Eckberg 2-A.

Rarity. R.5. Breen rated this sub-variety as R.5 in his *Half Cent Encyclopedia* and the Bowers-Whitman *Guide Book* estimates the current population (as of 2015) at 50 to 75 coins.

Obverse 2 is unique to Breen-2. Known as the centered head variety, the date and LIBERTY are close to the border. The E is tall and leans to the right. The long pole ends close to the border that consists of prominent dentils. Breen calls the small projection on the edge of the neck a “wart.”

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and five berries. The right branch has 16 leaves and three berries. Paired berries are below the E in UNITED and the first T in STATES. One outside berry on the right is located below the M in AMERICA. The fraction is closely spaced with the fraction bar nearly joined to the denominator.

Edge. Plain.

Surfaces. Substantial undertype from a Talbot, Allum & Lee token appears at the upper right and lower left obverse, and additional token undertype is visible on the reverse. Scattered handling marks on each side are mixed into the undertype of this lovely olive and chocolate-brown half cent.

Die State. Manley Die State 1.0. This is the usual die state for B-2 with the reverse crack at the lower left as it appears in late die states of 1797 B-1.

Appearances. Illustrated in the September 1985 Superior catalog of the Wyatt Collection.

PCGS Population (3/2022). This coin and four finer submissions are identified as 1797 Plain Edge pieces in the PCGS Population Report, including three pieces attributed as C-2, and two other unattributed coins from the same die pair.

Commentary. The 1983 Breen-Hanson Condition Census records four examples of this sub-variety struck on token stock including one About Uncirculated coin, an Extremely Fine example, and two pieces graded Very Fine. Among all sub-varieties of the 1797 B-2 Centered Head half cents, we have recent auction records of seven appearances graded AU50 or better, representing just three coins graded AU Cleaned, AU50, and MS66 Brown. In our opinion, the present coin from Jim McGuigan’s collection is the second finest known B-2c half cent showing Talbot, Allum & Lee undertype.

McGuigan Commentary. Choice glossy medium brown planchet. Struck over a cut down Talbot, Allum & Lee token. Among the three or four finest known examples of the sub-variety. Late die state, the same late die state (M4.0) as on 1797 B-1, with a reverse crack from rim above “I” in UNITED, through tops of UN, and extending down to the border below the “2” of the denominator.

Provenance. Ex: Wyatt Collection (*Superior*, 9/1985), lot 121.

Personality. The Wyatt Collection was formed by Russell Ansyle and Eudora Bell Wyatt. A graduate of the University of Indiana, Wyatt was born in Linton, Indiana on January 2, 1904 and died at Los Angeles, California on October 10, 1984. He worked in the jewelry trade in San Francisco, and later in Los Angeles, where he was an executive for LeRoy’s Jewelers. While employed with LeRoy’s, he met and married Eudora Bell who shared his numismatic interest. Eudora was born in 1907, per the Superior catalog offering their collection, or in 1905 per family trees at Ancestry.com.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2228, PCGS# 35104 Base PCGS# 1036

1797 B-3a, C-3b Half Cent, VF35 Condition Census Lettered Edge



3048 1797 Low Head, Lettered Edge, B-3a, C-3b, High R.4, VF35 PCGS. Our EAC Grade VF30. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-22; Cohen-3b; Breen-3a; Bowers Whitman-3; Eckberg 3-B.

Rarity. High R.4. The 1797 Lettered Edge half cents have carried an R.4 or R.5 rating since the first edition of Cohen. Recently, Bowers estimates that 75 to 100 examples are known, and Eckberg suggests that 75 pieces survive.

Obverse 3 is unique to Breen-3. The "Low Head" is immediately identified as the date is crowded between Liberty and the border. The word LIBERTY is close to the border and far from the head. The letters are well spaced although TY are slightly close. The pole is long and thin, ending close to the border.

Reverse B is unique to Breen-3. Both branches have 17 leaves with four berries left and three right. A leaf triplet below ME of AMERICA is not seen on any other reverse of the type. The legend is very poorly spaced with UN nearly joined. The fraction is low with the longest fraction bar of any reverse die from 1795 to 1797, covering the entire denominator.

Edge. Lettered TWO HUNDRED FOR A DOLLAR. The lettering differs from any used in 1793, 1794, or 1795.

Surfaces. Imperfectly centered, this example has wide border definition at the upper right obverse and lower right reverse. Some weakness is noted along the border at 4 o'clock relative to the obverse and the opposing point on the reverse. Careful study might reveal the existence of large cent undertype that is lost among the minuscule handling marks. A glass reveals trivial scratches behind Liberty's eye. Mostly smooth surfaces exhibit teal and blue overtones on the light brown surfaces with splashes of dark brown toning along the right reverse border. Visual evidence disagrees with comments about this piece in the Breen-Hanson Condition Census.

Die State. Manley Die State 2.0. The reverse has a crack from the border through the E of UNITED to the wreath and the field between the H and C of the denomination.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*. Plated in the Baldwin, Miles, and Finn catalogs.

PCGS Population (3/2022). This is the second finest 1797 Lettered Edge half cent that PCGS has certified behind the XF45 Missouri Cabinet coin. They have certified 15 other 1797 Lettered Edge coins in lower grades and 11 of those are no better than Fine 12.

Commentary. Walter Breen wrote that the 1797 Low Head half cents are backdated issues that were struck from April to June 1800. He based his analysis on Mint records that 165 pounds of "spoiled cents" were sent to the coining department on March 24, 1800 to make half cents. Since 1800 half cents showing undertype are extremely rare, Breen opined that most of those pieces were struck with these 1797-dated half cent dies. Most other students of the half cent series agree with his analysis. The existence of an example struck on an off-center 1798 large cent proves that these coins were struck after 1797. Perhaps someday an example will be located that shows undertype from an 1800-dated large cent.

McGuigan Commentary. Iridescent bluish-brown surfaces with a few areas of darker toning on the reverse by "AMERI" of AMERICA. Among the half dozen or so finest known examples of the sub-variety. No evidence of large cent undertype. Early die state (M1.0) with a light crack from rim to "E" in UNITED, through wreath and second berry, and extending into field between "H" in HALF and "C" in CENT. Weakly struck on obverse rim opposite the chin and corresponding area on the reverse ("AME" of AMERICA).

Provenance. Ex: Fred Baldwin (*New Netherlands*, 6/1962), lot 420; R.L. Miles (*Stack's*, 4/1969), lot 9; William H. Fenn, III (*Stack's*, 10/1976), lot 9; James E. Braunworth; Jay Erlichman (4/1981).

Personality. Throughout the history of the Mint, many individuals were employed as clerks. The Mint Director, treasurer, and chief coiner each had one or more clerks to assist them. A few of those clerks are identified but typically little is known of them. Those clerks are better described as the Mint's accountants. The director's clerk, for example, kept a day-book of every transaction of the Mint director. One such individual was Lodewyk Sharpe, also known as Ludwick Sharpe, a clerk for the chief coiner. He was born in 1770 and died in 1842. Following his work at the Mint, Sharpe eventually served as the Philadelphia County treasurer.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2U6H, PCGS# 35113 Base PCGS# 1033

1797 B-3b, C-3c Half Cent, AG3 Gripped Edge Rarity



3049 1797 Low Head, Gripped Edge, B-3b, C-3c, High R.6, AG3 PCGS. CAC. Our EAC Grade Fair 2. Equivalents. Empire-22a; Cohen-3c; Breen-3b; Bowers Whitman-4; Eckberg 3-B.

Rarity. High R.6 suggesting that 13 to 18 examples survive. The Bowers-Whitman *Guide Book* places the survival at 12 to 15 coins and Eckberg suggests that 15 pieces are known. As recently as 1998, the 1797 Gripped Edge was rated Low R.7 per Manley.

Obverse 3 is unique to Breen-3. The “Low Head” is immediately identified as the date is crowded between Liberty and the border. The word LIBERTY is close to the border and far from the head. The letters are well spaced although TY are slightly close. The pole is long and thin, ending close to the border.

Reverse B is unique to Breen-3. Both branches have 17 leaves with four berries left and three right. A leaf triplet below ME of AMERICA is not seen on any other reverse of the type. The legend is very poorly spaced with UN nearly joined. The fraction is low with the longest fraction bar of any reverse die from 1795 to 1797, covering the entire denominator.

Edge. Gripped. The edge has a series of indented marks.

Surfaces. An exceptionally pleasing example given the low numerical grade. Both sides have smooth light brown surfaces with scattered marks that are consistent with a higher grade. An area of steel-brown toning partially surrounds the cap. The obverse has a full date and partial LIBERTY with the central device mostly outlined. About half of the reverse design is visible with a small identifying mark on the rim at 7:30.

Die State. The low grade of surviving examples precludes a specific die state determination.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (3/2022). Only five PCGS submissions are identified as 1797 Gripped Edge half cents. Two of those submissions are certified as AG3, and the others grade Good 6, VG8, and VG10.

Commentary. The grip marks or indentations on the edge appear to be randomly placed. We are unaware of the origin of these edge marks. In 1981 (*Penny-Wise*, Vol. XV, No. 6, p. 304), Walter Breen stated: “Gripping on the edge of the 1797 large cents and half cents was the result of the technique to stamp out the blanks, not from a deliberate attempt to imprint a design on the edge.”

More study of these coins might suggest how the grip marks were placed on the planchets, or that study may indicate that some sort of collar was used when the coins were struck. If the grip marks are truly placed at random, and are in different positions relative to the design from one coin to the next, then they would have been placed on the edge before the coins were struck. Alternatively, if the grip marks are identical in relation to the obverse and reverse design elements, then some sort of collar was employed at the time they were struck.

McGuigan Commentary. Attractive glossy light brown planchet. Like most low-grade examples of this sub-variety, the reverse is weaker than the obverse. The obverse exhibits the head of Liberty, the date and most of the letters in LIBERTY. Most of the right half of the reverse is worn smooth, with only the ribbon, the leaves on the left branch of the wreath, and a few letters on the left still visible. Identifiable by a small reverse rim nick at 7:30.

Provenance. Ex: Roger S. Cohen, Jr.; R. Tettenhorst (10/1987).

Personality. A certified public accountant, **Roger S. Cohen, Jr.** was born at Washington, D.C. on January 31, 1927 and died at Bethesda, Maryland on May 26, 1990. Although known for his book, *American Half Cents*, published in 1971 with a second edition in 1982, Cohen was also a student of the Civil War and a member of the Maryland Civil War Centennial Commission. He served in the U.S. Navy during World War II and saw considerable action in the Pacific theater late in the conflict. Cohen was buried with full military honors at Arlington National Cemetery.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2U6J, PCGS# 35116 Base PCGS# 1039

1797 B-3c, C-3a Half Cent, AU53
Low Head, Plain Edge



3050 1797 Low Head, Plain Edge, B-3c, C-3a, R.3, AU53 PCGS. CAC. Our EAC Grade XF40. Equivalents. Proskey 2: 1-A; Ross 1a-A; Gilbert-2; Empire-22b; Cohen-3a; Breen-3c; Bowers Whitman-5; Eckberg 3-B.

Rarity. R.3. Perhaps 300 examples of the 1797 Low Head half cent with a plain edge remain per Eckberg. The Bowers-Whitman *Guide Book* places the total at an optimistic 400 to 600 examples.

Obverse 3 is unique to Breen-3. The “Low Head” is immediately identified as the date is crowded between Liberty and the border. The word LIBERTY is close to the border and far from the head. The letters are well spaced although TY are slightly close. The pole is long and thin, ending close to the border.

Reverse B is unique to Breen-3. Both branches have 17 leaves with four berries left and three right. A leaf triplet below ME of AMERICA is not seen on any other reverse of the type. The legend is very poorly spaced with UN nearly joined. The fraction is low with the longest fraction bar of any reverse die from 1795 to 1797, covering the entire denominator.

Edge. Plain.

Surfaces. A smooth olive and golden-brown example, this Low Head half cent has a nicely centered strike with strong obverse border details, save for slight weakness at the lower right obverse in the same location as the border weakness of the 1797 Lettered Edge half cent in the McGuigan Collection.

Die State. Manley Die State 1.0. A crack begins at the chin and continues as a die bulge into the right obverse field. The reverse has a crack from the border through the E in UNITED and the wreath to the field below the H in HALF.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (3/2022). Although PCGS has certified 44 examples of the 1797 Low Head, Plain Edge half cent variety, only three (or possibly four) of those coins grade finer than VF35. The finest is the MS63 Brown Missouri Cabinet coin. This McGuigan Collection coin is the second finest in the population report. Another AU53 PCGS coin appeared in the Missouri Cabinet but that coin, struck over a spoiled 1798 large cent, is not enumerated in their data.

Commentary. The Plain Edge sub-variety, attributed as C-3a and B-3c, is the normally encountered 1797 Low Head half cent, although less than 200 examples are known, nearly all in low grades. This example appears in the Breen-Hanson Condition Census as Very Fine. Just three finer grade pieces are recorded there. The finest known is the PCGS graded MS63 Brown Missouri Cabinet coin that Bob Grellman graded AU50. This example and the Missouri Cabinet overstrike are contenders for second finest among pieces that have appeared at auction during the last two decades.

McGuigan Commentary. Choice glossy light brown planchet. Early die state (M1.0) with a light obverse crack beginning at the chin of Liberty and a die bulge from the crack to the rim at 3:00. Weakly struck on the obverse rim opposite the chin and corresponding area on the reverse. Among the half dozen or so finest known specimens of the sub-variety.

Provenance. Ex: W.M. Garrett (*Spartanburg, South Carolina*); Thomas Bradley (1/1997).

Personality. In addition to the officers and clerks, a large number of workmen were employed during the four-decade history of the first Philadelphia Mint. The names of many are known, but little is generally known of their lives. The cataloger has identified more than 150 first mint employees. One of those was doorkeeper **Martin Summers** who was born in Germany about 1740, and worked at the mint from 1795 (or perhaps earlier) until his death in 1804. The best-known family of Mint employees was the Eckfeldt family. However, several members of the Summers family worked at the Philadelphia Mint throughout the 19th-century.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2WCM, PCGS# 35110 Base PCGS# 35107

1800 B-1b, C-1 Half Cent, MS63 Red and Brown
Manley Plate Coin



3051 1800 B-1b, C-1, R.1, MS63 Red and Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-25; Cohen-1; Breen-1b; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. Recent authors estimate a population between 1,200 and 1,600 examples of this issue in all grades.

Obverse 1 is unique to Breen-1, the only 1800-dated variety. A new obverse design known as the Draped Bust design was introduced in 1800. The upper serif of the 1 is close to the lowest hair curl and the second 0 is closer to the drapery than the border. The base of the 1 is minutely lower than the bottom of the adjacent 8. The B in LIBERTY leans slightly to the right and the left base of the T is missing.

Reverse A appears on 1800 Breen-1, and as Reverse A of 1802/0 Breen-1. This reverse die was used for all 1800-dated half cents and a minority of half cents dated 1802. Both branches terminate in a single leaf and those terminal leaves nearly touch, point-to-point. The left branch of the wreath has 17 leaves and four berries, the lone outside berry normally hidden under the die spalling below the E in UNITED. The right branch has 16 leaves and four berries. There are berries inside the wreath on each side of the ribbon bow. The denominator has 20 close and 00 wide, with the second 0 seemingly leaning to the right.

Edge. Plain.

Surfaces. Fully lustrous, this Select Mint State 1800 half cent has full cartwheel luster with considerable orange mint color and subtle blue overtones over light brown toning. Trivial marks on each side are inconsequential. An impressive example that presents exceptional eye appeal.

Die State. Manley Die State 4.0. The usual late die state.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and his Die State 4.0 plate in *The Half Cent Die State Book 1793-1857*. Plated in the 1980 ANA auction catalog.

PCGS Population (5/2022). PCGS has certified 75 1800 half cents in grades of MS60 or finer, including 19 pieces designated Red and Brown, and six others certified as Red. This example is one of nine graded MS63 Red and Brown, with two others graded MS64 Red and Brown, and two certified as MS64+ Red and Brown. In addition, PCGS has examined five coins graded MS63 Red.

Commentary. The Draped Bust obverse motif is said to be the work of Gilbert Stuart, as James Ross Snowden reported in *A Description of the Medals of Washington*, published in 1861: "The head of Liberty on the dollar of 1795 was designed by Stuart, the celebrated portrait painter, at the request of the Director, as we learn from a relation of the family."

In *The U.S. Mint and Coinage*, Don Taxay suggested that Stuart used model for the Draped Bust design: "A single portrait among his collected works, that of Mrs. William Bingham (Ann Willing), whom he first painted in England in 1780, bears a close resemblance, despite the three-quarter view." Taxay's speculation has become fact according to later students. However, we agree with William Eckberg, who writes: "The drawings and paintings of Mrs. Bingham by Stuart show a very different hair, chin and jaw line than is found on the Draped Bust coins."

Numismatic researcher R.W. Julian observes in *Silver Dollars and Trade Dollars of the United States* (Q. David Bowers, 1993):

"Some numismatists believe that Ann Willing (Mrs. William Bingham) was the ultimate model for the draped bust figure of Liberty, though this cannot be proven. It may well be that Stuart had her in mind for the profile, but barring further discoveries of documentary material, which is highly unlikely, the best that we can do is to say that this is entirely possible."

McGuigan Commentary. Superb full original mint red beginning to mellow slightly in a few areas. Late die state (M4.0) with the rust lump below "E" in UNITED joining the base of "E."

Provenance. Ex: 1980 ANA Auction (Steve Ivy Numismatic Auctions, 8/1980), lot 910; Lone Star Associates, Inc. (Charles Clifford and Harry Walker, 5/1981).

Personality. Charles Clifford, a Dallas native born in 1937, operated the rare coin firm, Lone Star Associates, Inc with Harry Walker. Clifford worked for Heritage in the late 1970s, again in the late 1980s, and rejoined the firm in 2004 for several years. The 2004 Heritage press release reported: Clifford began his numismatic career in the 1970s, when he drove to banks all over North Texas buying up bags of half dollars in search of the elusive 40% silver-clad specimens. Since that time, he has worked as a bullion trader and a rare coin buyer. In addition, he has traveled to hundreds of coin and sports card conventions all over the country and has worked in both wholesale and retail sales. In addition to his interest in numismatics, Clifford also collects hand-blown Depression glass and antique aquarium statues.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222B, PCGS# 35120 Base PCGS# 1052

1802/0 B-1, C-1 Half Cent, VF30 Reverse of 1800



3052 1802/0 Reverse of 1800, B-1, C-1, High R.5, VF30 PCGS. Our EAC Grade VF20. **Equivalents.** Ross 1-A; Gilbert-2; Empire-26; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-B.

Rarity. High R.5. Most surviving examples are low grade. The Bowers-Whitman *Guide Book* suggests that 20 to 25 examples are known, while Eckberg and Fuhrman each estimate about 35 survivors. In the early 1980s, Cohen estimated 25 pieces and Breen said that 18 were known.

Obverse 1 appears on Breen-1 and 2. It is a die that was created for 1800 half cents but remained unused that year. Remnants of the final 0 are clearly visible along the left side of the 2. The upper serif of the 1 in the date nearly touches the lowest hair curl. The top of the 2 is closer to the drapery than the border, and is higher than the adjacent 0. The left base of the T in LIBERTY is missing, as on the 1800-dated obverse die.

Reverse A appears on 1800 Breen-1 and 1802/0 B-1. This reverse die was used for all 1800-dated half cents and a minority of half cents dated 1802. Both branches terminate in a single leaf and those terminal leaves nearly touch, point-to-point. The left branch of the wreath has 17 leaves and four berries, the lone outside berry normally hidden under the die spalling below the E in UNITED. The right branch has 16 leaves and four berries. There are berries inside the wreath on each side of the ribbon bow. The denominator has 20 close and 00 wide, with the second 0 seemingly leaning to the right.

Edge. Plain.

Surfaces. Deep olive-brown surfaces show a few splashes of reddish-tan. A nicely centered strike shows all design elements although OF on the reverse is weak. The surfaces are smooth without the usual corrosion that appears on most examples. Undertype from another coin appears on Liberty's bust and face. A stem and leaf pair are clearly visible, although they appear quite large for the typical cent design.

Die State. Manley Die State 1.0, the usual early die state for the variety, struck after the early die states of the 1802/0 B-2 half cent.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). PCGS has certified 13 submissions of this variety including just one piece that is finer than this coin: AG3 (3), Good 4, Good 6, VG8, VG10, Fine 15 (2), VF30 (3), and XF40. The population data may include resubmissions. We have not seen a picture nor an auction listed for the coin graded XF40 and are unable to verify the attribution.

Commentary. The Breen-Hanson Condition Census records four coins that grade Fine as the finest known to them. One of those reappeared in the 2014 Missouri Cabinet auction where it was PCGS graded VF30. This example is another that grades the same. The Norweb-Partrick coin that we sold in 2021 graded VF30 NGC.

Despite the assertions of Roger Cohen and Walter Breen, the 1802/0 Reverse of 1800 half cent (B-1) was struck after early die states of the 1802/0 Second Reverse half cent (B-2), and before late die states of that variety. Ronald Manley's study of die states provides such important details. Manley writes:

"This variety was struck between earlier and later die states of 1802 C-2. Inexplicably, despite clear die state diagnostics to the contrary, both Walter Breen and Roger S. Cohen, Jr. wrote that this was the first 1802-dated variety. Perhaps they came to this conclusion because it used the left-over reverse die from 1800."

McGuigan Commentary. Choice glossy dark brown planchet. Evidence of large cent undertype, possibly large cent leaves, shows on face and neck of Liberty. Early die state (M1.0) with the obverse die reground and repolished. Rust lumps between "IB" of LIBERTY and inside the upper loop of the "8" in the date. Among the three or four finest known examples of this very rare variety.

Provenance. Ex: Lewis M. Reagan; Anthony Cochet (1/1988).

Personality. Lewis Martin Reagan, whose surname is sometimes misspelled Regan, was born at Indianapolis, Indiana in 1904. He served the American Numismatic Association as the director of advertising and publicity from 1935 to 1944, and as General Secretary from 1944 until his death from cancer in 1961. Reagan earned a master's degree in mathematics from the University of Kansas and later served as a professor at Wichita State University.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222C, PCGS# 35122 Base PCGS# 1054

1802/0 B-2, C-2 Half Cent, VF30
Early Die State



3053 1802/0 Second Reverse, B-2, C-2, High R.2, VF30 PCGS. CAC. Our EAC Grade VF20. Equivalents. Proskey 1: 1-A; Ross 1-B; Gilbert-1; Empire-27; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 1-A.

Rarity. High R.2. For many years the 1802/0 Second Reverse was rated R.3, suggesting a population of 300 to 400 coins in all grades. Today, the High R.2 rating places the surviving population at nearly double that figure. The Bowers-Whitman *Guide Book* estimates 500 to 800 examples are known, and Eckberg suggests that there are 600 of these to satisfy collector demand.

Obverse 1 appears on Breen-1 and 2. It is a die that was created for 1800 half cents but remained unused that year. Remnants of the final 0 are clearly visible along the left side of the 2. The upper serif of the 1 in the date nearly touches the lowest hair curl. The top of the 2 is closer to the drapery than the border, and is higher than the adjacent 0. The left base of the T in LIBERTY is missing, as on the 1800-dated obverse die.

Reverse B is unique to Breen-2 and reappears on the 1811 Mickley Restrike. A new wreath layout was introduced with a leaf pair at the top of the right branch of the wreath. The new layout continued for the rest of the Draped Bust series through 1808. The left branch has 16 leaves and five berries. The right branch has 19 leaves and six berries. A berry located outside the right branch between the lowest leaf pair and the stem is a unique feature of this die. The left base of each T in the legend and in the denomination is missing. The denominator is well spaced beneath a rather short fraction bar.

Edge. Plain.

Surfaces. Smooth and glossy chocolate-brown surfaces show grade-consistent circulation marks with a few old scratches that blend with the surroundings. A small rim bruise at the N of UNITED has pushed up the reverse border that has the appearance of a rim break.

Die State. Manley Die State 2.0. The hair curl is closed and minor die lumps are visible between the I and B of LIBERTY. Manley's die states 1.0, 2.0, and 3.0 were struck before the 1802/0 B-1 half cents, while die states 4.0 and 5.0 were coined after the 1802/0 Reverse of 1800 pieces.

Appearances. None.

PCGS Population (5/2002). Although more than 200 submissions of 1802/0 Second Reverse half cents have traversed the PCGS grading room, few are finer than this piece. PCGS has certified eight examples as VF30, four as VF35, one XF40, and one XF45.

Commentary. A few examples of the 1802/0 B-2 half cents exist with a high level of sharpness, but with problems (usually corrosion or scratches) that reduce the net grade. Condition Census level coins include the Missouri Cabinet XF45 PCGS coin, an example in the present sale that grades VF35 PCGS, this VF30 PCGS coin, and a few others in the VF25 to VF30 grade range including the Partrick example.

McGuigan Commentary. Superb glossy medium brown planchet. Early die state (M1.0) with the hair curl to the left of the date complete and HALF CENT well struck.

Provenance. Ex: Jess Peters (11/1973).

Personality. Jess Peters was born as George Edward Peters at Decatur, Illinois on October 4, 1919, and he died on April 15, 2016. Peters was the president of the Professional Numismatists Guild from 1971 to 1973. He conducted more than 100 auction sales from 1964 to 1981 when he sold the firm to Steve Eyer and Stuart Rubinfeld.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222D, PCGS# 35125 Base PCGS# 1057

1803 B-1, C-1 Half Cent, MS64 Red and Brown Second Finest of Three so Designated at PCGS



3054 1803 B-1, C-1, R.1, MS64 Red and Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 2: 1-B; Ross 1-Ba; Gilbert-2; Empire-29; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-B.

Rarity. R.1. Perhaps 3,000 to 4,000 of these 1803 B-1 half cents exist. The Bowers-Whitman *Guide Book* has this variety and the 1808 B-3 tied for the fourth most common Draped Bust variety. Eckberg's estimate of 3,000 examples ranks the 1803 B-1 as the fifth most populous Draped Bust die marriage, tied with the 1804 B-9 that has the same estimate.

Obverse 1 appears on Breen-1, 2, and 4. The date is well-spaced with 03 slightly closer than 180. The serif of the 1 is close to the hair curl and the hair above the curl. The 3 is distant from the drapery and the border, slightly favoring the drapery. The upper left serif shows recutting from a larger 3 that was initially punched in the die. LIBERTY has LI close, IBE wide, and ERTY moderately spaced. The T has vestigial serifs.

Reverse A appears on Breen-1. Two features of this die provide immediate identification. The U is recut with an extra serif showing at the top center of that letter and the otherwise short fraction bar has a strong extension to the right ribbon end. That extension appears deliberate, as the initial fraction bar entered into the die failed to cover any part of the final 0 in the denominator. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. The bases of ED are below the adjacent T that has vestigial lower serifs. The first T in STATES has a strong left base and a small right base, and the second T in STATES lacks its right base. The final S leans to the right. AME are joined, and the berry below that M is recut. HAL are joined and the F is separated from the wreath. All letters of CENT are close, and the T is high and leans to the right.

Edge. Plain.

Surfaces. Light brown surfaces present full cartwheel luster with splashes of red mint color and dark speckled toning at the central reverse.

Die State. Manley Die State 3.0. This is the latest die state that Manley records in *The Half Cent Die State Book, 1793-1857*. Although recorded as the first variety in Cohen and Breen, Ronald Manley observes that B-1 was struck after B-2.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). Just 24 submissions of 1803 half cents are certified MS60 or finer at PCGS, and only three of those are designated Red and Brown. Those three coins are graded MS60, MS64 (this B-1), and MS66 (B-3).

Commentary. Mint records show a production of 97,900 half cents during the calendar year, although the number of surviving examples suggests a higher number of coins produced with the date. Some 1803 half cents were coined in 1805, and others were likely struck in 1804.

The B-1 die combination appears more frequently than any other 1803 half cent variety, while B-3 follows close behind. Despite its status as the most plentiful variety, few examples survive in Mint State grades. The finest known is the Weber-Pogue coin that is graded MS64+ PCGS. This piece is second finest of those that are known to us.

McGuigan Commentary. Choice lustrous mint red and light brown surfaces. Late die state (M3.0) with two reverse die breaks—one from the rim through the left side of the first “T” in STATES, through both wreath branches to the rim between “AM” of AMERICA and the second crack between “LF” of HALF, down through the base of “L,” passing through “EN” of CENT, the lowest leaves of the left branch, and “N” in UNITED to the rim. Among the three or four finest known examples of the variety.

Provenance. Ex: *Alto Collection* (Stack's, 10/1991), lot 503.

Personality. A New York City auction company that operated continuously from 1934 to 2011, *Stack's* is the predecessor firm to Stack's Bowers. The firm initially operated under the direction of Joseph and Morton Stack. The firm conducted several hundred auctions offering important collections and individual rarities.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222E, PCGS# 35129 Base PCGS# 1061

1803 B-2, C-2 Half Cent, AU55
Cohen and Breen Plate Coin



3055 1803 B-2, C-2, R.4, AU55 PCGS. CAC. Our EAC Grade XF45. Equivalents. Ross 1-D; Gilbert-4; Empire-31; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 1-A.

Rarity. High R.4. The 1803 B-2 half cent is the scarcest variety of the date. Current scholars suggest a surviving population of about 100 examples (Eckberg) or 80 to 120 pieces (Bowers-Whitman). Fuhrman writes that he has recently found about 20 of these unattributed, mostly in low grades.

Obverse 1 appears on Breen-1, 2, and 4. The date is well-spaced with 03 slightly closer than 180. The serif of the 1 is close to the hair curl and the hair above the curl. The 3 is distant from the drapery and the border, slightly favoring the drapery. The upper left serif shows recutting from a larger 3 that was initially punched in the die. LIBERTY has LI close, IBE wide, and ERTY moderately spaced. The T has vestigial serifs.

Reverse B appears on Breen-2. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. The tops of UNI are slightly lower than TED, ES is slightly high, and all letters of AMERICA are separated. All Ts are defective with missing or vestigial left bases. The T in CENT has its right base visible on top of the adjacent leaf. The fraction is low with the numerator distant from the ribbon knot. The denominator is well spaced with a short fraction bar that begins over the right edge of the 2 and ends over the left curve of the second 0. Both ends of the fraction bar terminate in minuscule points.

Edge. Plain.

Surfaces. Although lightly cleaned and now attractively retoned light brown with steel and blue-green overtones, this piece has earned a straight-grade from PCGS due to its exceptional eye appeal.

Die State. Manley Die State 3.0. This is an earlier die state before reverse rim breaks developed.

Appearances. Plated in the second edition of Roger Cohen's *American Half Cents, the "Little Half Sisters."* This is the Breen plate coin on page 216 of his *Half Cent Encyclopedia*. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The State 3 plate coin on page 67 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (5/2022). For all varieties of 1803, PCGS has certified 25 submissions as AU55, one AU55+, 28 in AU58, and 24 Mint State pieces. However, just 15 examples are certified as C-2, and the present piece is the finest of those.

Commentary. This is the finest known example of the scarcest 1803 half cent variety, graded XF in the Breen-Hanson Condition Census.

McGuigan Commentary. Cleaned and retoned a glossy iridescent bluish-brown. Early to middle die state (M3.0) with light cracks through the reverse letters, but without the rim cud. Finest known of this very rare variety. Breen plate coin (p. 216).

Provenance. Ex: R.H. Underhill (Thomas L. Elder, 1/1929), lot 1119; James G. McAllister; Joseph Brobston (Stack's FPL# 69, 1/1963); Phillip Showers (Stack's, privately, 1969); Willis H. DuPont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son (4/20/1976); Missouri Cabinet (Goldberg Auctions, 1/2014), lot 55.

Personality. James Greiss Macallister was born at Philadelphia on February 7, 1892. His World War II draft registration card records his occupation as "Numismatist" and he resided at 5647 N. 16th Street in Philadelphia. He was the son of J. Wylie and Martha (Greiss) Macallister and was married to Irene Tollinger according to his death certificate that is dated October 12, 1945. He was just 53 years old. An authority on United States coins and a life member of the American Numismatic Association per his obituary that appeared in the *Philadelphia Inquirer*, Macallister is best remembered for cataloging the Howard Newcomb collection just prior to his death in 1945. He participated in many Wayne Raymond catalogs and wrote articles for Raymond's *Coin Collector's Journal*.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222E, PCGS# 35131 Base PCGS# 1060

1803 B-3, C-3 Half Cent, MS64 Brown
Ex: Brand, TAD, Hain



3056 1803 B-3, C-3, R.1, MS64 Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 3: 2-C; Ross 2-C; Gilbert-3; Empire-30; Cohen-3; Breen-3; Bowers-Whitman 4; Eckberg 2-C.

Rarity. R.1. While the 1803 B-1 and the B-3 are each rated R.1, the actual availability is vastly different. The Bowers-Whitman *Guide Book* suggests that 1,250 to 1,750 B-3 examples are known, and Eckberg provides an estimate of 1,300 coins. The total is less than half the estimate of B-1, and our own experience agrees with those findings.

Obverse 2 appears on Breen-3. In practice, the prominent die bulge at the 18 in the date provides immediate attribution in all but the earliest die states. The serif of the 1 is close to the hair curl and distant from the hair above. The 0 and 3 are widely spaced compared to 180. The R, T, and Y are more widely spaced than the other letters in LIBERTY. The T lacks its left and right bases. A curved die line on the upright of the T is only visible on high grade examples.

Reverse C appears on Breen-3, and reappears as 1804 Reverse A for B-1. This die is known as the "Cross-Eyed Zeros" as the two ciphers are extremely close and appear to touch. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. All of the Ts are defective, missing their left and right base. The first A in AMERICA is slightly low and its right base is extremely close to the adjacent M. The F in HALF has a short left base and vestigial right base.

Edge. Plain.

Surfaces. Although Liberty's shoulder and the upper part of the wreath show weakness, all other details on this piece are unusually sharp. Full cartwheel luster appears on the lovely olive-brown surfaces of this exceptional example that shows very faded mint red on the reverse.

Die State. Manley Die State 4.0. Most surviving examples of B-3 are found in later die states with the characteristic bulge at the 18 of the date. The early die states, Manley states 1.0 and 2.0, without the bulge are extremely rare.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the January 1981 Stack's catalog.

PCGS Population (5/2022). Only five 1803 half cent submissions are certified finer than MS63 at PCGS. Those five coins are graded MS64 Brown (2), MS64+ Brown, MS64 Red and Brown, and MS66 Red and Brown. Two of those five coins are included in the McGuigan Collection.

Commentary. The finest known 1803 B-3 half cent grades MS66 Red and Brown PCGS and appeared in the Missouri Cabinet auction in 2014. This piece is tied with the Partrick coin for the second finest to appear in recent auctions over the last two decades. The Breen-Hanson Condition Census recorded a half-dozen Mint State examples with the comment that many others exist.

McGuigan Commentary. Choice glossy olive and bluish-brown surfaces. Late die state (M4.5) with weakness on Liberty's shoulder on the obverse and upper leaves on the reverse.

Provenance. Ex: Virgil M. Brand; Brand Estate; Burdette G. Johnson; Anderson Dupont (*Stack's*, 11/1954), lot 1072; Dorothy Nelson (TAD Collection, *Stack's*, 3/1975), lot 828; RARCOA; James E. Braunworth (*Stack's*, 1/1981), lot 5; *Stack's* (3/1986), lot 791; Hain Family (*Stack's*, 1/2002), lot 686; Red Headed Copper Collection (Heritage, 8/2018), lot 5019.

Personality. Pennsylvania numismatist Andrew Hain, along with his brother John, assembled a fine collection of early American and colonial pieces that was offered in a January 2002 Stack's auction. While the family collection is best remembered for its extensive selection of 17th-century Massachusetts silver coins, a number of Condition Census early half cents and cents were also included.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222E, PCGS# 35134 Base PCGS# 1060

1803 B-4, C-4 Half Cent, AU58

Condition Census



3057 1803 B-4, C-4, High R.3, AU58 PCGS. CAC. Our EAC Grade AU50. **Equivalents.** Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-28; Cohen-4; Breen-4; Bowers-Whitman 3; Eckberg 1-D.

Rarity. High R.3 or perhaps Low R.4. With one exception, every author since 1976 rates this variety as R.3. Eckberg suggests Low R.4 with his estimate of 175 known examples.

Obverse 1 appears on Breen-1, 2, and 4. The date is well-spaced with 03 slightly closer than 180. The serif of the 1 is close to the hair curl and the hair above the curl. The 3 is distant from the drapery and the border, slightly favoring the drapery. The upper left serif shows recutting from a larger 3 that was initially punched in the die. LIBERTY has LI close, IBE wide, and ERTY moderately spaced. The T has vestigial serifs.

Reverse D appears on Breen-4 and reappears as 1805 Reverse B. There are 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. The extra outside berry below the first T in STATES immediately identifies this reverse die. Unlike previous 1803 reverse dies, the Ts are normally formed. The N is missing its inside left foot and inside right serif. The T and A in STATES are extremely close and AME are joined at their bases. The right base of the T in CENT is completely visible and touches the adjacent leaf. The numerator is centered between the long fraction bar and the ribbon knot, and the denominator is widely spaced. In HALF CENT, ALF are joined and the top of the F joins a deformed berry. CENT of CENT are extremely close and step up from left to right.

Edge. Plain.

Surfaces. A lovely chocolate and golden-brown example, this glossy half cent has a few splashes of steel toning and trivial marks only visible with magnification. The reverse die is rotated 180 degrees, having medal-turn alignment rather than the usual coin-turn alignment as often encountered for this die pair.

Die State. Manley Die State 1.0, the only die state that he recorded, always found with clash marks, although those clash marks are not readily apparent on this piece. Walter Breen recorded die states without or with clash marks and noted the clashed die coins are often found with the reverse rotated as on this example.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). Among all four varieties, PCGS has certified 28 submissions of 1803 half cents in AU58 and two of those are AU58+. They have also certified 24 Mint State examples. Among those that are attributed as Cohen-4, PCGS has never certified a Mint State piece and they have examined only one AU58 that is offered here.

Commentary. The 1803 B-4 half cent is a condition rarity that is seldom found in AU or better grades. Ed Fuhrman writes: "Anything above EF you might have to wait a couple of years for one to show up."

We have not seen the Brobston-Helfenstein-California coin that is listed first in the Breen-Hanson Condition Census as the only Mint State example of the variety. The finest known to us is the Showers-Missouri Cabinet coin that PCGS graded Uncirculated details, cleaned. When Superior offered this coin in 2003, the cataloger observed that it is tied for the second finest known. Today, our opinion places this coin from Jim McGuigan's collection as the third finest known.

McGuigan Commentary. Choice lustrous light brown with darker toning on the high points and faded mint red in the protected areas around the devices and lettering. Reverse rotated 180 degrees. Among the half dozen or so finest known examples of this very scarce die variety.

Provenance. Ex: Dr. Wallace Lee (*Superior*, 5/2003), lot 153; Michael Demling (*Stack's Bowers*, 8/2013), lot 1432.

Personality. *Superior*, the California rare coin firm founded by the Goldberg family in the 1930s handled several important copper sales in the 1970s, 1980s, and 1990s, including the 1992 Roger S. Cohen, Jr. Collection, the 2002 William "Bill" Weber Collection, and the 2003 Dr. Wallace Lee Collection. Large cent collections include the three-part Ruby Collection, three different sales for Robinson S. Brown, Jr., the Jack H. Robinson Collection, and others.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222E, PCGS# 35137 Base PCGS# 1060

1804 B-1, C-1 Half Cent, MS64 Brown
High Condition Census
Ex: Showers Collection and Missouri Cabinet



3058 1804 Crosslet 4, Stems, B-1, C-1, R.3, MS64 Brown PCGS. Our EAC Grade MS60. Equivalents. Ross 2-B; Gilbert-6; Empire-37; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 2-B.

Rarity. R.3. The estimated population of 250 to 400 examples per the Bowers-Whitman *Guide Book* places the rarity in the lower to middle range of the R.3 rating. Eckberg estimates that 550 to 600 examples survive, indicating a High R.2 rarity rating.

Obverse 1 appears on Breen-1 and 4. The Crosslet 4 in the date is high and nearly touches the drapery that has a small indentation to make room for that digit. The 1 is close to the hair above, and closer to the hair curl. Slight recutting appears under the serif of the 1 and below the left end of the crossbar of the 4. In LIBERTY, IB are close at their bases, R is slightly high and missing its inner left base, and the left sides of T and Y are doubled.

Reverse A is the die previously described as 1803 Reverse C. This die appears on 1803 Breen-3 and on 1804 B-1 and 3. Known as the "Cross-Eyed Zeros" Reverse as the two ciphers are extremely close and appear to touch. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. All of the Ts are defective, missing their left and right base. The first A in AMERICA is slightly low and its right base is extremely close to the adjacent M. The F in HALF has a short left base and vestigial right base.

Edge. Plain.

Surfaces. Delicate blue and violet overtones are evident on the light brown surfaces of this lovely half cent that displays dark olive and steel patina along the left obverse border.

Die State. Manley Die State 2.0 with a prominent curved crack on the reverse, the die surface above that crack sinking so that it appears raised on the coin. This is the latest die state (V) recorded in Walter Breen's *Half Cent Encyclopedia*.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The Die State V plate coin in Walter Breen's *Half Cent Encyclopedia*. The reverse is plated on page 96 of Michael Demling's attribution book. Plated in the Goldberg's catalog of the Missouri Cabinet.

PCGS Population (5/2022). Although over 100 1804-dated half cents are PCGS certified MS64 Brown or finer, only 18 examples of the Crosslet 4, Stems type are certified as MS64 or finer. The present example is the only Mint State example attributed as Cohen-1. The next best PCGS-certified C-1 grades AU55. There is one other 1804 half cent from these dies that PCGS grades MS62 Brown, but that piece was not attributed.

Commentary. This example and the Alvord-Helfenstein-California coin are the only two Uncirculated pieces recorded in the Breen-Hanson Condition Census.

McGuigan Commentary. Lustrous light brown with darker olive toning adjacent to the obverse rim from 8:30 to 10:30. Late die state (M2.0) with a heavy crack through the second T in STATES, upper left leaf, F in HALF, extending to the leaves on the right branch of the wreath to the M in AMERICA to the rim, with a second crack from the F in HALF extending to the leaves and then to the first A in AMERICA. One of only two mint state examples known of the variety.

Provenance. Ex: Phillip Showers (*Stack's*, privately, 1969); Willis H. DuPont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son (4/20/1976); Missouri Cabinet (Goldberg Auctions, 1/2014), lot 59.

Personality. The Missouri Cabinet that Goldberg Auctions sold in January 2014 is acknowledged as the finest and most complete half cent collection ever formed. The collection was formed by Bernard Edison (1928-2017), known in the numismatic community as R. Tettenhorst. His first cousin was Evelyn Edison who married Eric P. Newman.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35140 Base PCGS# 1069

1804 B-2, C-4 Half Cent, AU53

High Condition Census
Ex: Brobston and Norweb



3059 1804 Crosslet 4, Stems, B-2, C-4, High R.4, AU53 PCGS. CAC. Our EAC Grade XF40. Equivalents. Ross 1-A; Gilbert-10; Empire-41; Cohen-4; Breen-2; Bowers-Whitman 6; Eckberg 1-A.

Rarity. High R.4. This scarce variety was rated R.7 in the Empire Guide, R.6 in the Cohen first edition, R.5 in his second edition, and Low R.6 in Breen. While the Bowers-Whitman *Guide Book* rates the B-2 as R.5 with an estimate of 40 to 70 surviving examples, Eckberg suggests High R.4 with 80 surviving examples. Fuhrman, who agrees with a High R.4 rating, estimates that he has uncovered about 15 of these over the last 20 years.

Obverse 2 appears on Breen-2 and 3. The Crosslet 4 in the date is low, leans slightly left, and is close to the adjacent 0. The serif of the 1 is well below the hair and close to the adjacent curl. LIB is spaced closer than BERTY and the L is slightly low. The R lacks its inside left base.

Reverse B appears on Breen-2, 4, and 4a. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch with stems extending both branches past the ribbon ends. The numerator is tall and centered between the fraction bar and the ribbon knot. The denominator is extremely wide under a short fraction bar that fails to cover the 2 or the final 0. The bases of all Ts are defective. AMER are closely spaced and RICA are widely spaced in comparison. All letters in HALF CENT are separated.

Edge. Plain.

Surfaces. Nicely detailed with glossy chocolate-brown surfaces, this piece has faint tan highlights with exceptional surfaces for the grade.

Die State. Manley Die State 3.0, that latest die state recorded in the Manley reference, showing a delicate crack from the 4 to the bust and the right obverse field. The reverse is cracked through the top of the legend.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Norweb catalog.

PCGS Population (5/2022). For all 1804 Crosslet 4, Stems varieties, PCGS has certified 28 examples as AU53 and 189 finer pieces. However, for B-2, C-4, this AU53 is the finest of nine attributed submissions that PCGS has examined.

Commentary. The Breen-Hanson Condition Census records this XF Brobston coin as finest known with two coins graded VF and three others called Fine. A 1997 discovery, the Missouri Cabinet coin, is described as Mint State with damage or tooling in the form of myriad central reverse marks. Bob Grellman grades that piece Mint State sharpness, net AU50, although a case can be made for a larger deduction due to the surface marks. It is our opinion that the McGuigan Collection coin is the second finest of the variety.

McGuigan Commentary. Choice glossy medium brown planchet. Late die state (M3.0) with a crack from the crosslet of the "4" in the date to the bust continuing into the right obverse field. The reverse exhibits a continuous crack through the bases of "UNITED STATES OF AMER." Among the two or three finest known examples of this rare variety.

Provenance. Ex: Joseph Brobston (*Stack's FPL#* 69, 1/1963); Mrs. R. Henry Norweb (*Bowers and Merena*, 10/1987), lot 39; R. Tettenhorst (1/8/1998); Michael Demling (5/2/2014).

Personality. Businessman and civic leader Joseph Brobston died on July 19, 1964 at his home in Nazareth, Pennsylvania, just 12 days shy of his 90th birthday. He worked in the cement industry and co-founded an organization in 1902 that was the predecessor of the Portland Cement Association, a non-profit organization that promotes the use of concrete. Brobston was an officer of the Nazareth National Bank & Trust Company and he was active in multiple civic and political organizations. A serious collector of coins, Brobston was a life member of the Lehigh Valley Coin Club and a member of the American Numismatic Association since 1944. He spent more than 50 years forming his half cent collection that Stack's sold via fixed price in 1963.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35149 Base PCGS# 1069

1804 B-3, C-2 Half Cent, VF30
Green Plate Coin
The Finest Known



3060 1804 Crosslet 4, Stems, B-3, C-2, R.6, VF30 PCGS. CAC. Our EAC Grade Fine 15. Equivalents. Cohen-2; Breen-3; Bowers-Whitman 7; Eckberg 1-B.

Rarity. R.6. When Roger S. Cohen, Jr. penned the first edition of his book, just two examples were known to him. Somewhere between 1983 and 1998, the rarity dropped to the R.6 level. Manley stated High R.6 in 1998, and today the B-3 is considered a mid-range or low R.6. There are 15 to 20 surviving examples per the Bowers-Whitman *Guide Book*. Eckberg suggests that 30 of these are known.

Obverse 2 appears on Breen-2 and 3. The Crosslet 4 in the date is low, leans slightly left, and is close to the adjacent 0. The serif of the 1 is well below the hair and close to the adjacent curl. LIB is spaced closer than BERTY and the L is slightly low. The R lacks its inside left base.

Reverse A is the die previously described as 1803 Reverse C. This die appears on 1803 Breen-3 and on 1804 B-1 and 3. Known as the “Cross-Eyed Zeros” Reverse as the two ciphers are extremely close and appear to touch. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. All of the Ts are defective, missing their left and right base. The first A in AMERICA is slightly low and its right base is extremely close to the adjacent M. The F in HALF has a short left base and vestigial right base.

Edge. Plain.

Surfaces. Exceptionally clean and pleasing surfaces show light brown toning with scattered circulation marks that are most obvious at the left obverse. Misaligned dies create softness at the left side of the obverse and reverse as always for this rare variety.

Die State. Manley Die State 1.0. This is the earliest die state of the variety before the obverse rim break forms over RTY. See the McGuigan Collection die states offered below for a late state example.

Appearances. This is the Breen plate coin on page 230 of his *Half Cent Encyclopedia*. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The plate coin on page 83 of Ed Fuhrman’s *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*, and the State 1 plate coin on page 84 of the same book. Plated at lot 60 in the Missouri Cabinet catalog.

PCGS Population (5/2022). Among 750 1804 Crosslet 4, Stems half cents that PCGS has certified, just two are attributed as 1804 B-3, C-2. This is the finer of those and the other coin grades Fine 12.

Commentary. Howard Hazelcorn discovered this variety prior to May 1968 when he described the die marriage in his *Penny-Wise* article on the 1804 cents. The present coin was the second example discovered in 1971 and to this day is the finest known. Several others have been identified since then, always in low grades.

Walter Breen dubbed this the “Mad Hatter” variety. Following the old Gilbert attribution system, this new variety combines the obverse of Gilbert-10 and the reverse of Gilbert-6 and was sometimes written as “Gilbert-10/6.” The “Mad Hatter” from Alice in Wonderland has been depicted wearing a hat labeled “10/6” that refers to the cost of 10 shillings, 6 pence.

McGuigan Commentary. Attractive glossy medium brown surfaces. Early die state (M1.0) with a light obverse die crack from the crosslet of the 4 to the drapery which continues up along the rim to the border at 2:00 and another through the tops of “RTY” of LIBERTY reaching the rim at “Y.” Finest known of this very rare die variety. Breen plate coin (p. 230).

Provenance. Ex: William K. Raymond (1971); Missouri Cabinet (Goldberg Auctions, 1/2014), lot 60.

Personality. J. R. “Bob” Grellman, Jr. began his coin collecting journey in 1953 when he was eight years old. In the early 1960s he ran a numismatic mail order business and in 1963 he and his father opened Gables Coin Shop in Coral Gables, Florida. Following an Air Force career as a nuclear missile officer and post-graduate instructor at Air University, Grellman became a cataloger of early copper coins working with Chris McCawley, Superior Galleries, Bowers & Merena, and Ira & Larry Goldberg. He has written several books describing the die varieties of U.S. large cents dated 1840-1857, and he continues to write auction catalogs focused on early American copper coins.

Additional Commentary. Walter Breen discovered the variety described as Breen-4 and Cohen-3 in 1953, and it is not included in the McGuigan Collection. Both sides employ the same physical dies used to strike Breen-4a, Cohen-5. The “Spikeless Chin” variety is technically the earliest die state of the B-4a, C-5 Spiked Chin variety. Roger S. Cohen, Jr. assigned his C-3 variety number to this early die state in 1971. A decade later in his second edition, Cohen delisted the variety as an early die state of his C-5. Walter Breen assigned his B-4 attribution number to the Spikeless Chin, and B-4a to the Spiked Chin die state. Ronald Manley writes in *The Half Cent Die State Book, 1793-1857*: “This ‘quasi-variety’ has caused so much heated discussion ... because it is so distinctive from the ‘spiked chin’ obverse.”

Two *Penny-Wise* articles, both available on the Newman Numismatic Portal, are worth reading. The late Bill Weber’s article, “Thoughts on the 1804 C3, and Creation of the 1804 Spiked Chins,” appeared in the September 1996 issue. Greg Heim penned “A Solution to Classifying the 1804 C3 Draped Bust Half Cent,” for the March 1997 issue.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222F, PCGS# 35143 Base PCGS# 1069

1804 B-4a, C-5 Half Cent, MS62 Brown
Condition Census



3061 1804 Spiked Chin, B-4a, C-5, High R.3, MS62 Brown PCGS. Our EAC Grade AU55. Equivalents. Ross 2-A; Gilbert-1; Empire-42; Cohen-5; Breen-4a; Bowers-Whitman 2b; Eckberg 2a-A.

Rarity. High R.3. A significant number of unattributed examples have been located over the past two decades, bringing the rarity rating down from Low R.4 to High R.3. Eckberg's estimate of 200 surviving examples falls in the middle of the Bowers-Whitman estimate of 150 to 250 known examples.

Obverse 1a is the same physical die as Obverse 1, now damaged. This damaged die appears on Breen-4a, 5, 6, and 7. A prominent, low-relief spike extends from Liberty's chin, providing the popular "Spiked Chin" name of this die, a "tongue" appears between Liberty's lips, and on most examples long and slightly curved die lines are seen in the right field opposite Liberty's neck.

Reverse B appears on Breen-2, 4, and 4a. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch with stems extending both branches past the ribbon ends. The numerator is tall and centered between the fraction bar and the ribbon knot. The denominator is extremely wide under a short fraction bar that fails to cover the 2 or the final 0. The bases of all Ts are defective. AMER are closely spaced and RICA are widely spaced in comparison. All letters in HALF CENT are separated.

Edge. Plain.

Surfaces. A lustrous olive-brown half cent, this piece has splashes of rich blue-steel toning and traces of mint red on the reverse.

Die State. Manley Die State 5.0 with a heavy bisecting crack on the reverse.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). The PCGS population data records 12 Spiked Chin half cents that grade MS62 Brown, with 32 finer pieces for all four varieties. Just two of those coins are attributed as B-4a, C-5, both grading MS62 Brown.

Commentary. The finest examples known to us are the present piece, an MS62 Brown NGC example that appeared in our 2012 Central States Signature auction, and the MS62 PCGS Missouri Cabinet coin that has an obverse corrosion spot and is graded XF in the Breen-Hanson Condition Census. That census also records an Uncirculated piece in a California collection as "Unequaled, the only true mint state 1804 G-11!"

The earliest die states, Manley 1.0 and 2.0, lack the Spiked Chin feature and are described in some references with a different variety number.

McGuigan Commentary. Choice lustrous medium brown surfaces with traces of faded mint color around the devices and lettering. Late die state (M5.0) with the bulge in the right obverse field and extensive reverse die breaks, including one left from the rim to "A" in STATES through the upper leaves on the left stem to the "L" in HALF, to the "T" in CENT, and then to the lower leaves on the right to the "C" in AMERICA. Another break encircles the reverse from the rim below the first "O" in 200 through the bases of UNITED STATES OF AMERICA. One of the two or three finest known examples of the variety.

Provenance. Ex: *Gene Braig* (11/2002).

Personality. Known as Gene among his friends, **Eugene Charles Braig, III** was a Palo Alto, California native who was born on May 23, 1942. After earning his bachelor's degree from the University of Notre Dame, he earned a Master's of Business Administration from Baldwin Wallace College in Ohio and was a financial administrator for General Motors. A half cent collector since the mid-1970s, Braig's collection included 94 of the 99 circulation-strike half cent varieties. He was also a pinball enthusiast who was a member of several local and national collecting groups. He passed away at North Ridgeville, Ohio on January 16, 2012.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222G, PCGS# 35152 Base PCGS# 1075

1804 B-5, C-7 Half Cent, MS62 Brown
Illustrated in Manley



3062 1804 Spiked Chin, B-5, C-7, R.4, MS62 Brown PCGS. Our EAC Grade AU55. Equivalents. Ross 2-C; Gilbert-9; Empire-40; Cohen-7; Breen-5; Bowers-Whitman 3; Eckberg 2a-C.

Rarity. R.4. Current survival estimates fall in the middle of the R.4 range with the Bowers-Whitman *Guide Book* suggesting that 125 to 175 pieces are known and Eckberg reporting that 150 are known. There was a time that the B-5 was thought to be the rarest of known 1804 die marriages. Ebenezer Gilbert assigned a rating of R.9 on his 10-point scale, the rarest of 11 die varieties known in 1916, reporting the existence of just two specimens.

Obverse 1a is the same physical die as Obverse 1, now damaged. This damaged die appears on Breen-4a, 5, 6, and 7. A prominent, low-relief spike extends from Liberty's chin, providing the popular "Spiked Chin" name of this die, a "tongue" appears between Liberty's lips, and on most examples long and slightly curved die lines are seen in the right field opposite Liberty's neck.

Reverse C appears on Breen-5. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch with stems extending both branches past the ribbon ends. The numerator is well below the ribbon knot and close to the short fraction bar. The denominator is wide with the 2 left of the fraction bar that ends over the left curves of the second 0. The outer leaf of the triplet at the upper right is below the left base of the F, diagnostic for this die. Every letter in the legend and in the denomination is separated from other letters. The Ts have defective bases. A long spine extends upward from the leaf point adjacent to the C in CENT.

Edge. Plain.

Surfaces. Full cartwheel luster is evident on both sides of this lovely piece, a condition rarity in the Draped Bust half cent series. The rich steel brown obverse accompanies a reverse of steel and tan with faint blue overtones. A trace of rub and a few trivial marks limit the EAC grade.

Die State. Manley Die State 3.0, an intermediate die state before the rim breaks form over OF A.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's Die State 3.0 reverse plate coin in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). Although PCGS has certified 12 Spiked Chin half cents as MS62 Brown and they have certified 32 finer examples, most are the plentiful B-7, C-8 coins. This example and one graded MS63 Brown are the only two Mint State coins that PCGS has attributed as B-5, C-7 half cents.

Commentary. The rarity ratings in Ebenezer Gilbert's 1916 reference are difficult to understand in relation to the current "Sheldon scale" that is commonly used today. Gilbert rated the half cent varieties on a 10-point scale. However, his ratings were inconsistent. For example, he wrote that just two examples of this variety are known and assigned an R.9 rating. He similarly reported two known examples of his 1795 variety 7 (Breen-3) and gave a rating of R.7.

McGuigan Commentary. Choice lustrous brown obverse and iridescent bluish-brown reverse. Reverse is slightly proof-like. Small planchet clip at 5:00. Early die state (M3.0) with light reverse cracks but no rim cuds. Among the two or three finest known examples of the variety.

Provenance. Ex: *Sands Investments*; *John D. Wright (4/1981)*.

Personality. **John D. Wright** was born in West Palm Beach, Florida, on June 6, 1939. His fascination of coins began at age 12 and, in the ninth grade, he spoke to his school Civics classes about coins. That prompted a classmate, Mabel Ann Tippin, to ask many questions. A few short years later she answered one question, and they have been married since Thanksgiving Day 1958. Wright served several decades as the treasurer of Early American Coppers beginning in 1971, a position he held until 2008. Mabel Ann served as the club's librarian from 1972 to 2008. Wright is the author of numerous articles that have appeared in *Penny-Wise* since the earliest issues in the 1960s. He is the author of *The Cent Book*, a reference on the large cents of 1816 to 1839, published in 1992, and participated in the 1996 Coinage of the Americas Conference. A graduate of Georgia Tech and a Vietnam veteran, Wright served the U.S. Air Force as a KC-135 refueling tanker pilot and is a retired systems programmer for Whirlpool Corporation. At an Indiana coin convention in 1973, Wright enrolled this cataloger in Early American Coppers, serving to this day as a mentor and friend.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222G, PCGS# 35164 Base PCGS# 1075

1804 B-6, C-6 Half Cent, MS64 Brown
Early Die State



3063 1804 Spiked Chin, B-6, C-6, Low R.2, MS64 Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Proskey 7: 4-D; Ross 2-D; Gilbert-8; Empire-39; Cohen-6; Breen-6; Bowers-Whitman 4; Eckberg 2a-D.

Rarity. Low R.2. Eckberg estimates that 1,000 of these exist, while four years earlier, the Bowers-Whitman *Guide Book* suggested that 1,200 to 1,500 are known. Many collectors own multiple examples in various die states adding significant demand. The McGuigan Collection, for example, includes a dozen of these 1804 B-6, C-6 half cents. The Missouri Cabinet and the Davy Collection half cents, a collection formed by the late Bernard Edison, included 20 examples of this variety in the three different auctions.

Obverse 1a is the same physical die as Obverse 1, now damaged. This damaged die appears on Breen-4a, 5, 6, and 7. A prominent, low-relief spike extends from Liberty's chin, providing the popular "Spiked Chin" name of this die, a "tongue" appears between Liberty's lips, and on most examples long and slightly curved die lines are seen in the right field opposite Liberty's neck.

Reverse D appears on Breen-6. The extensive reverse rim breaks will identify this die in its later die states, although Breen-5 also has late die state rim breaks. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch with stems extending both branches past the ribbon ends. The numerator is well below the ribbon knot and close to the fraction bar that ends over the right curve of the 2 and the left curve of the second 0. The Ts have defective bases. All reverse letters are separated from others, although some are very close. A short, heavy spine extends the right stem end toward the final A.

Edge. Plain.

Surfaces. This impressive half cent features full cartwheel luster, exhibiting attractive olive-brown toning on the obverse and chestnut-brown on the reverse, with faint blue, violet, and gold accents.

Die State. Manley Die State 1.0. This is the earliest die state that Ronald Manley recorded in *The Half Cent Die State Book, 1793-1857*. The author recorded 20 die states in his reference. Several later states are offered among half cent die states in the present auction.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). Just 10 1804 Spiked Chin half cents of all varieties are PCGS certified MS64 Brown and only four submissions are graded finer. Those attributed as B-6, C-6 include this coin and one finer MS65 Brown example.

Commentary. Perhaps the most popular Draped Bust half cent variety, the 1804 B-6, C-6 Spiked Chin is known in a wide range of die states, all based on reverse die cracks and rim breaks. Walter Breen recorded 16 die states numbered I to XVI. His system does not allow new intermediate die state discoveries. The 20 die states recorded in Manley's reference use a decimal system from 1.0 to 12.0. The late Gene Braig was a student of these coins, and his May 1990 *Penny-Wise* study also used a decimal system. Braig recorded 17 die states that he illustrated with computer-generated drawings. William Eckberg's book, *The Half Cent, 1793-1857*, illustrates 17 die states on a single page, a delightful display. In *The Half Cent Handbook*, Ed Fuhrman records and illustrates 20 die states. Eckberg writes: "Cohen is said to have remarked that to have a complete die state series, one would have to collect every example."

McGuigan Commentary. Choice frosty dark brown surfaces. Early die state (M1.0) with light reverse cracks, but without any rim cuds. Among the dozen or so finest known specimens of the die variety.

Provenance. Ex: Eric Streiner (4/1992).

Personality. Eric Streiner is a native of Bronx, New York, who began dealing in coins before he was a teenager. He was just 21 years old when he handled the remarkable Ted Naftzger Collection of large cents, a high-seven-figure collection at a time when the million-dollar barrier for a single coin had not yet been broken. The consummate collector, Streiner is especially passionate about Tiffany material. Items from his collection have been on public display, including a Tiffany collection at the Metropolitan Museum of Art in New York.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-7, C-8 Half Cent, MS65 Brown Illustrated in Manley



3064 1804 Spiked Chin, B-7, C-8, R.1, MS65 Brown PCGS. Our EAC Grade MS62. Equivalents. Proskey 6: 4-C; Ross 2-E; Gilbert-7; Empire-38; Cohen-8; Breen-7; Bowers-Whitman 5; Eckberg 2a-E.

Rarity. R.1. This is the common Spiked Chin variety with survival estimates falling in the range of 2,000 to 3,000 examples in all grades. While the 1962 Empire Guide rated their variety 38 as R.2, every scholar since 1971 has assigned an R.1 rating.

Obverse 1a is the same physical die as Obverse 1, now damaged. This damaged die appears on Breen-4a, 5, 6, and 7. A prominent, low-relief spike extends from Liberty's chin, providing the popular "Spiked Chin" name of this die, a "tongue" appears between Liberty's lips, and on most examples long and slightly curved die lines are seen in the right field opposite Liberty's neck.

Reverse E appears on Breen-7, 8, and 9. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch with stems extending both branches past the ribbon ends. The numerator is distant from the ribbon knot and close to the fraction bar that has a tiny point on its right end. The denominator is closely spaced, especially the 00. All the Ts have vestigial or absent bases. The first S is low and a tiny lump is positioned at the bottom center of the second S. All the letters of AMERICA are separated. The A and L in HALF are joined at their bases and the F has a short point in place of its upper left serif. The T in CENT is high and leans slightly to the right.

Edge. Plain.

Surfaces. Fully lustrous chocolate-brown on the obverse and golden-olive on the reverse. Nearly flawless surfaces have a few minuscule rim nicks at the lower obverse and those are easily overlooked. The 1984 Stack's catalog describes this piece as: "About Uncirculated-55, frosty steel brown."

Die State. Manley Die State 5.0. This later intermediate die state has a heavy crack through the tops of LIBERTY, showing a retained cud over the LI.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's Die State 4.0 plate coin in *The Half Cent Die State Book 1793-1857*. The State 4 plate coin on page 113 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (5/2022). The PCGS population data includes three Spiked Chin half cents in MS65 Brown and one finer MS66 Brown. One of the four coins is attributed as B-6, C-6, and the other three, including this coin, are attributed as B-7, C-8.

Commentary. The 1804 B-7, C-8 is undoubtedly the most common Spiked Chin variety and it is this variety that is an ideal candidate for a date and major variety collection of half cents. The collector seeking a single high-grade 1804 Spiked Chin half cent should target this die marriage. The finest known to us is the Missouri Cabinet-Pogue coin that PCGS grades MS66 Brown. The McGuigan Collection coin offered here is easily one of the five or six finest survivors and might rank as high as the second finest known.

McGuigan Commentary. Superb lustrous dark brown obverse and light brown reverse. Intermediate die state (M4.0) with a rim cud over "LI" of LIBERTY.

Provenance. Ex: Stack's (10/1984), lot 437.

Personality. Although Milton B. Pfeffer doesn't figure in the provenance of any McGuigan Collection coins, his mid-1970s articles in *Penny-Wise* tracking auction appearances of circulation-strike half cents are highly important for historical research. His entry for B-7, C-8 appeared in the September 1974 issue of *Penny-Wise* and listed 10 Uncirculated coins with 16 lower grade pieces. Pfeffer, a New York City attorney was EAC member number 153 and later assumed the vacant number 6, purchasing the EAC medallion for the membership number. He served as legal counsel to Early American Coppers for two decades from its incorporation in 1972 until his death in 1992. He was also a one-time president of the New York Numismatic Club. Pfeffer was born in New York City on November 24, 1919, and died on December 2, 1992. He graduated from City College of New York in 1940 and earned his J.D. from Columbia University in 1943.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222G, PCGS# 35167 Base PCGS# 1075

1804 B-8, C-9 Half Cent, MS63 Brown

Early Die State Illustrated in Manley



3065 1804 Crosslet 4, Stems, B-8, C-9, R.1, MS63 Brown PCGS. CAC. Our EAC Grade AU55. Equivalents. Proskey 5: 3-C; Ross 3-E; Gilbert 5; Empire-36; Cohen-9; Breen-8; Bowers-Whitman 8; Eckberg 3-E.

Rarity. R.1. This variety is properly described as High R.1 with about 1,200 to 1,700 examples known as reported in the Bowers-Whitman *Guide Book*. Eckberg estimates a population of 1,200 pieces and Fuhrman assigns a High R.1 rating. The 1804 B-8 is the fourth most plentiful variety of the year and the second most populous of the 1804 Crosslet 4, Stems varieties.

Obverse 3 appears on Breen-8. The Crosslet 4 is distant from the adjacent 0 and centered between the drapery and the border. The serif of the 1 is distant from the hair and close to the curl. The L and I are slightly low, and the E is slightly higher than the adjacent B that has its left upright slightly recut. The R lacks its inside left base.

Reverse E appears on Breen-7, 8, and 9. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch with stems extending both branches past the ribbon ends. The numerator is distant from the ribbon knot and close to the fraction bar that has a tiny point on its right end. The denominator is closely spaced, especially the 00. All the Ts have vestigial or absent bases. The first S is low and a tiny lump is positioned at the bottom center of the second S. All the letters of AMERICA are separated. The A and L in HALF are joined at their bases and the F has a short point in place of its upper left serif. The T in CENT is high and leans slightly to the right.

Edge. Plain.

Surfaces. Distinctive yellow-tan toning appears on both sides of this light brown half cent. Minuscule marks are noted on each side, with a splash of dark toning between UNITED and STATES.

Die State. Manley Die State 2.0. the obverse is cracked through the centers of IBER and the tops of RTY. Slight reverse clash marks are evident. The Breen-Hanson census notes that this coin is "State VIII" despite only listing seven die states in that reference, likely a typographical error that should read "State III."

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's Die State 2.0 plate coin in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). There are 28 submissions of the 1804 Crosslet 4, Stems type that PCGS has certified as MS63 Brown, with 18 finer pieces. Most of those are unattributed. PCGS has attributed this coin and two finer pieces as B-8, C-9.

Commentary. Two examples in the Missouri Cabinet graded MS65+ Brown PCGS, from early and late die states. The Breen-Hanson Condition Census records those two coins and four other Mint State pieces, one that last appeared in 1917 and had not been seen by them. This coin is ranked 10th in the Breen-Hanson record where it is graded AU.

The annual *Guide Book*, also known as the "Redbook," records five major types for the 1804 half cents. They include the Crosslet 4, Stems (six die varieties), the Crosslet 4, No Stems (one variety), the Plain 4, Stems (one variety), the Plain 4, No Stems (one variety), and the Spiked Chin (four varieties).

McGuigan Commentary. Superb lustrous tan color. Early die state (M2.0) with a light obverse crack through the tops of "RTY," of LIBERTY, another running through the centers of "IBER," and with reverse clash marks. Among the half dozen or so finest known examples of the variety.

Provenance. Ex: William K. Raymond (3/1979).

Personality. The first **Philadelphia Mint**, located on Seventh Street, was established when Congress passed the Mint Act of April 2, 1792. David Rittenhouse accepted an appointment as the first Mint Director, and soon had a building, equipment, supplies, and workmen. The first coins were patterns produced in 1792, with the first coins for circulation minted in March 1793. Half cents followed in July 1793. The first Mint building continued in operation through 1832. Although mintage figures are uncertain in some instances, the first Philadelphia Mint produced a little more than 6.6 million half cents during its 40 years of operation.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35155 Base PCGS# 1069

1804 B-9, C-10 Half Cent, MS64 Brown Early Die State



3066 1804 Crosslet 4, Stems, B-9, C-10, R.1, MS64 Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Proskey 4: 2-C; Ross 4-E; Gilbert-4; Empire-35; Cohen-10; Breen-9; Bowers-Whitman 9; Eckberg 4-E.

Rarity. R.1. The Bowers-Whitman *Guide Book* provides a wide range of 2,000 to 3,500 survivors from this die pair. Eckberg's estimate of 3,000 coins falls in the middle of the *Guide Book* estimate. The 1804 B-9 is second in availability among the 1804 varieties behind the 1804 B-10 Plain 4, Stemless variety.

Obverse 4 appears on Breen-9 and 11. The Crosslet 4 is upright and closer to the drapery and the border. An extension of the crossbar would bisect the 0 at its center. The serif of the 1 is close to the hair above and the same distance from the curl. The 8 and 0 are spaced slightly wider than the 1 and 8 or the 8 and 4. LIB is closely spaced and BERTY is more widely spaced. The B, E, and R step up at their bases. The bases of the T and Y are lower than the R that lacks its inside left base.

Reverse E appears on Breen-7, 8, and 9. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch with stems extending both branches past the ribbon ends. The numerator is distant from the ribbon knot and close to the fraction bar that has a tiny point on its right end. The denominator is closely spaced, especially the 00. All the Ts have vestigial or absent bases. The first S is low and a tiny lump is positioned at the bottom center of the second S. All the letters of AMERICA are separated. The A and L in HALF are joined at their bases and the F has a short point in place of its upper left serif. The T in CENT is high and leans slightly to the right.

Edge. Plain.

Surfaces. This Choice Mint State half cent has full cartwheel luster with chocolate-brown surfaces, showing splashes of mint red. If graded separately, the reverse would qualify for Red and Brown, in our opinion. In fact, this coin was PCGS graded MS63 Red and Brown in 2003.

Die State. Manley Die State 1.0. No clash marks are noted on this early die state. All examples have the thick die crack from the R in AMERICA to the border that appeared in earlier uses of this reverse die. The Weber Collection cataloger described this piece as Manley state 2.0.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Weber Collection catalog.

PCGS Population (5/2022). The majority of attributed 1804 Crosslet 4, Stems coins at PCGS are from these dies. PCGS has certified two attributed examples in MS65 Brown, one in MS65+ Brown, and two finer pieces. In addition, there are nine unattributed submissions graded MS64 Brown with one finer MS65 Brown.

Commentary. The 1804 B-9, C-10 die pair is the most frequently encountered Crosslet 4, Stems variety. The finer Missouri Cabinet coin, MS65 Brown PCGS, was described as one of the finest known. A second coin in that collection grades MS64+ Brown PCGS. Although PCGS assigns a slightly lower grade to this coin from Jim McGuigan's collection, it displays more mint red than either of the aforementioned Missouri Cabinet coins.

McGuigan Commentary. Superb lustrous medium brown with original mint red in the protected areas around the devices and lettering, especially on the obverse. Early die state (M1.0) without any obverse clash marks.

Provenance. Ex: Dr. Wallace Lee (*Superior*, 5/2003), lot 212.

Personality. A dentist who was born in Pontiac, Michigan, in 1929, Dr. Wallace Lee practiced for 35 years until his retirement in 1994. He began collecting coins in 1962 and became interested in copper through the purchase of pieces at auction with the goal of a date set. Superior sold his extensive variety collection in May 1993.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35158 Base PCGS# 1069

1804 B-10, C-13 Half Cent, MS64 Brown
Plain 4, Stemless



3067 1804 Plain 4, Stemless, B-10, C-13, R.1, MS64 Brown PCGS. Our EAC Grade MS62. Equivalents. Proskey 2: 1-B; Ross 5-F; Gilbert-2; Empire-33; Cohen-13; Breen-10; Bowers-Whitman 11; Eckberg 5-G.

Rarity. R.1. The 1804 Plain 4, Stemless variety has a surviving population between 6,000 and 9,000 coins. Eckberg's estimate of 8,000 coins represents 40% of the combined population for all 1804 half cent varieties.

Obverse 5 appears on Breen-10 and 12. The Plain 4 without a crosslet is diagnostic for this die. That digit is close to the drapery, distant from the border, and far from the adjacent 0. The serif of the 1 is well below the hair and close to the curl. The L and I are lower than the B and E. The R and Y are higher than the T, and the R lacks its inside left base.

Reverse F appears on Breen-10 and 11, reappearing in 1805 as Reverse A for B-1, and in 1806 as Reverse B for B-3. The Stemless Wreath. There are no stem ends and that is diagnostic for this die. The wreath has 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. Only five reverse dies in the Draped Bust series (including multi-year dies) have six berries in the left branch. The numerator is centered between the ribbon knot and the very long fraction bar. The denominator is closely spaced and almost entirely under the bar. The inside right foot of both N's is missing, but the Ts in the legend are perfect. The T in CENT is missing its right base. ME and HA are joined at the base.

Edge. Plain.

Surfaces. A few splashes of steel toning appear on both sides of this frosty and lustrous olive-brown half cent that exhibits traces of mint red on the reverse.

Die State. Manley Die State 2.0. LIBERTY is fully brought up on this intermediate die state. The border details are mostly visible at the lower reverse.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). PCGS has certified 30 examples of this variety in MS64 Brown, nine in MS64 Red and Brown, one in MS64+ Brown, and five finer coins. Three of those coins are attributed, including this piece, another MS64 Brown, and one MS65 Brown.

Commentary. This variety is ideal for the date collector who seeks a single 1804 half cent. Many Mint State coins have appeared in auctions over the past three decades. Our records included more than 50 auction appearances of coins graded MS64 or MS65. The only standout example is the MS64 Red PCGS coin from the Missouri Cabinet.

McGuigan Commentary. Superb frosty medium brown toning with original mint red in the protected areas around the devices and lettering on the reverse. Intermediate die state (M2.0) with light obverse clash marks.

Provenance. Ex: Phillip Showers (*Stack's*, privately, 1969); Willis H. DuPont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son (4/20/1976); R. Tettenhorst (3/1981).

Personality. The son of Lammot DuPont, **Willis Harrington DuPont** was born in Wilmington, Delaware on May 27, 1936. A successful businessman who was educated at Cornell University, DuPont was a director of the Florida National Bank in Miami. He is best known for owning an extensive coin collection that was stolen in a home burglary in 1967. Two 1804 silver dollars and a Brasher doubloon were among the stolen coins and were recovered later. Today, Alan Weinberg owns the Brasher doubloon, and both 1804 silver dollars were donated, one to the American Numismatic Association and the other to the Smithsonian Institution.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222F, PCGS# 35176 Base PCGS# 1063

1804 B-11, C-12 Half Cent, MS64 Brown Manley Plate Coin



3068 1804 Crosslet 4, Stemless, B-11, C-12, R.1, MS64 Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Proskey 3: 2-B; Ross 4-F; Gilbert-3; Empire-34; Cohen-12; Breen-11; Bowers-Whitman 10; Eckberg 4-G.

Rarity. R.1. The Bowers-Whitman *Guide Book* provides a population estimate of 1,600 to 2,000 coins, and Eckberg's estimate falls in the middle at an estimated 1,800 examples that are known today.

Obverse 4 appears on Breen-9 and 11. The Crosslet 4 is upright and closer to the drapery and the border. An extension of the crossbar would bisect the 0 at its center. The serif of the 1 is close to the hair above and the same distance from the curl. The 8 and 0 are spaced slightly wider than the 1 and 8 or the 8 and 4. LIB is closely spaced and BERTY is more widely spaced. The B, E, and R step up at their bases. The bases of the T and Y are lower than the R that lacks its inside left base.

Reverse F appears on Breen-10 and 11, reappearing in 1805 as Reverse A for B-1, and in 1806 as Reverse B for B-3. The Stemless Wreath. There are no stem ends and that is diagnostic for this die. The wreath has 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. Only five reverse dies in the Draped Bust series (including multi-year dies) have six berries in the left branch. The numerator is centered between the ribbon knot and the very long fraction bar. The denominator is closely spaced and almost entirely under the bar. The inside right foot of both N's is missing, but the Ts in the legend are perfect. The T in CENT is missing its right base. ME and HA are joined at the base.

Edge. Plain.

Surfaces. This highly lustrous Choice Mint State half cent has frosty dark chocolate surfaces with splendid emerald overtones on the reverse. The surfaces are attractive and mark-free.

Die State. A single die state is recorded in Manley's reference showing prominent clash marks below the hair ribbons on the obverse. Minor rim breaks are evident on the reverse from 3 o'clock to 5 o'clock.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). There are 19 submissions of the 1804 Crosslet 4, Stemless half cents that PCGS has certified as MS64 Brown, one in MS64+ Brown, another in MS64 Red and Brown, and four finer coins. While all examples are from a single die pair, only 10 of those coins are attributed including five in MS64 Brown, the single MS64+ Brown, and the four finer examples.

Commentary. Once considered a condition rarity, many Mint State examples have been located in the last half century. The Foxfire-Pogue coin is apparently the finest known, PCGS graded MS66 Red and Brown. Two or three other coins grade higher than this piece from the McGuigan Collection that we rank among the six best survivors from the die pair.

McGuigan Commentary. Superb frosty light brown obverse and iridescent medium brown reverse.

Provenance. Ex: William K. Raymond; Del Bland (4/1979).

Personality. Perhaps the best-known student of large cents, Delmar Norris Bland was known as "Del" to his wide circle of friends. Bland was born at Orange, Texas on October 26, 1933, and died at Stanwood, Washington on October 16, 2018. He was a Korean War veteran who served in the Army. Bland maintained meticulous large cent provenance data and provided his condition census of the early cents for Walter Breen's *Encyclopedia of Early United States Cents 1793-1814*. He also maintained half cent census data. When he wasn't researching early copper, Bland played competitive basketball until age 75.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35173 Base PCGS# 1072

1804 B-12, C-11 Half Cent, AU58
Early Die State



3069 1804 Plain 4, Stems, B-12, C-11, R.2, AU58 PCGS. CAC. Our EAC Grade AU50. Equivalents. Proskey 1: 1-A; Ross 5-G; Gilbert-1; Empire-32; Cohen-11; Breen-12; Bowers-Whitman 12; Eckberg 5-F.

Rarity. R.2. The rarity ratings for this variety are changing. The *Guide Book* estimate of 500 to 750 coins equates to High R.2 while Eckberg's estimate of 1,200 survivors suggests a rating of High R.1. In his 2020 *Handbook*, Fuhrman rates this variety as R.3.

Obverse 5 appears on Breen-10 and 12. The Plain 4 without a crosslet is diagnostic for this die. That digit is close to the drapery, distant from the border, and far from the adjacent 0. The serif of the 1 is well below the hair and close to the curl. The L and I are lower than the B and E. The R and Y are higher than the T, and the R lacks its inside left base.

Reverse G appears on Breen-12. There are 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch with stems extending both branches past the ribbon ends. The numerator is centered vertically and horizontally, and leans to the right. The long fraction bar is high above the denominator with its left end over the right curve of the 2 and its right end nearly reaching the center of the second 0. All Ts are normally formed. The N in CENT and the R in AMERICA each lack their inside left base. AME are joined and the left serif of the M is above the right serif of the first A in AMERICA.

Edge. Plain.

Surfaces. A delightful medium brown example, this piece exhibits lighter chocolate-brown on the reverse. A few trivial marks and dark toning splashes are evident on each side.

Die State. Manley Die State 1.0. A faint vertical die scratch or crack is evident at the left side of the obverse. That feature is typically not visible on examples of this variety. There is no evidence of reverse die bulging on this piece.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). PCGS has only examined two Mint State examples of this variety, an attributed MS64 Brown and an unattributed MS61 Brown. This coin and one unattributed AU58 are next in that record.

Commentary. Although rated as a relatively common variety, the 1804 B-12, C-11 Plain 4, Stems half cent is a condition rarity. The Breen-Hanson Condition Census records two Uncirculated examples, no AU coins, and five XF pieces. The Norweb-Missouri Cabinet coin that PCGS grades MS64 Brown appears to be the finest known. Bob Grellman grades that piece AU55. We know of 14 AU coins that have appeared in auctions over the last 30 years, representing a smaller number of actual coins. The McGuigan Collection coin offered here may rank as high as second or third finest of the variety.

McGuigan Commentary. Choice lustrous surfaces with medium brown toning on the obverse and a mixture of light and medium brown toning on the reverse. Early die state (M1.0) with the central reverse and ribbon relatively well struck. Among the half dozen finest known examples of this scarce "Redbook" variety.

Provenance. Ex: *Stack's Bowers* (11/2013), lot 2002; *Douglas Bird* (4/2014).

Personality. Originally from Boston, **Douglas F. Bird** was born in 1944 and began collecting coins when he was nine years old. His interest in large cents led him to join Early American Coppers in 1973. As a full-time dealer specializing in early copper, Bird formed a personal collection of 179 exceptional cents that was sold in February 2020.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35170 Base PCGS# 1066

1805 B-1, C-1 Half Cent, MS65 Brown
Medium 5, Stemless
Manley Plate Coin



3070 1805 Medium 5, Stemless, B-1, C-1, R.1, MS65 Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Proskey 1: 1-A; Ross 3-C; Gilbert-1; Empire-44; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 3-C.

Rarity. R.1. Breen-1 and B-4 are considered the common 1805 varieties, although the date is clearly scarcer than 1805 or 1806. The Bowers-Whitman *Guide Book* estimates 1,600 to 1,900 survive and Eckberg suggests that 2,500 remain.

Obverse 1 appears on Breen-1. The serif of the 1 is well below the hair and nearly touches the curl. The 0 and 5 are slightly wider than 180. The top of the diagnostic Medium 5 is recut and close to the drapery. LIB and RTY are close with IB nearly joined. IB are extremely close and the B is slightly high. BER are widely spaced and the R is missing its inside left base.

Reverse A is the die previously described as 1804 Reverse F and also described as 1806 Reverse B. This die appears on 1804 B-10, 11, 1805 B-1, and 1806 B-3. The Stemless Wreath. There are no stem ends and that is diagnostic for this die. The wreath has 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. Only five reverse dies in the Draped Bust series (including multi-year dies) have six berries in the left branch. The numerator is centered between the ribbon knot and the very long fraction bar. The denominator is closely spaced and almost entirely under the bar. The inside right foot of both N's is missing, but the Ts in the legend are perfect. The T in CENT is missing its right base. ME and HA are joined at the base.

Edge. Plain.

Surfaces. Frosty light chocolate-brown surfaces are free of marks and exhibit traces of faded mint red on the reverse. The strike is sharp on this nicely centered piece that has softness only at the borders. Described in 1971 as "Uncirculated, mostly chocolate with iridescent toning."

Die State. Manley Die State 1.0, the earlier of two die recorded die states. A small reverse rim break is evident below the right ribbon.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*. Plated in the 1971 Stack's ANA sale catalog.

PCGS Population (5/2022). Although PCGS has certified 35 Mint State 1805 No Stems half cents, only two submissions are graded MS65 Brown, and none are finer. Both of those submissions are attributed.

Commentary. The four die marriages of 1805 half cents represent three distinct types and all are elusive in Mint State grades. Walter Breen's comments from 40 years ago remain true today: "Of its four die combinations, two are rare and extremely difficult to locate above Fine condition; the other two are common enough in low grades, but rare in full mint state."

The Missouri Cabinet-Pogue coin that PCGS grades MS65 Brown and Bob Grellman grades MS62, and this similarly-graded coin from the McGuigan Collection rank high in the census. We have not seen the "unsurpassed flawless gem" that is recorded first in the Breen-Hanson Condition Census.

McGuigan Commentary. Superb lustrous light brown surfaces. Early die state (M1.0) with rim crumbling through a few of the dentils below the right ribbon. Among the half dozen or so finest known examples of this variety.

Provenance. Ex: *Numismatic Gallery* (5/1945), lot 356; 1971 ANA (*Stack's*, 8/1971), lot 1; William K. Raymond; Roger S. Cohen, Jr. (3/1980).

Personality. *Numismatic Gallery* was operated by Abe Kosoff and Abner Kreisberg from 1943 to 1954 with offices in New York City and Beverly Hills, California. The firm offered the Oscar Pearl Collection of large cents by fixed price list in 1944 and the Charles Williams Collection in 1950. John Wright noted that the firm had "an occasional problem or two with slight overgrading and an infrequent misattribution, but nothing rampant."

From The James R. McGuigan Half Cent Collection.
NGC ID# 222H, PCGS# 35179 Base PCGS# 1081

1805 B-2, C-2 Half Cent, VF35
Condition Census Small 5, Stems



3071 1805 Small 5, Stems, B-2, C-2, High R.5, VF35 PCGS. CAC. Our EAC Grade Fine 15. Equivalents. Ross 1-A; Gilbert-4; Empire-47; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 1-A.

Rarity. High R.5. Today's survival estimates are in the range of 35 to 50 coins. Aside from the four new varieties discovered since Gilbert published his reference in 1916, his 1805 variety 4 is one of only three Draped Bust varieties that he rated R.9 or R.10, along with his 1802 variety 2 (B-1) and 1804 variety 9 (B-5). Gilbert knew of just two specimens.

Obverse 2 appears on Breen-2 and 3. The diagnostic Small 5 leans to the right with its right top pointed up toward the drapery. That digit is centered between the drapery and the border, and is well away from the adjacent 0. Walter Breen writes: "Once the shape of the 5 is remembered, this obverse can be recognized from about as far away as the date can be read." The serif of the 1 is well below the hair and close to the curl. ERT are widely spaced when compared to LIBE and TY. The T is defective at its base and crossbar.

Reverse B is the die previously described as 1803 Reverse D. This die appears on 1803 B-4 and 1805 B-2. There are 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. The Ts are normally formed. The N is missing its inside left foot and inside right serif. The T and A in STATES are extremely close and AME are joined at their bases. The right base of the T in CENT is completely visible and touches the adjacent leaf. The numerator is centered between the long fraction bar and the ribbon knot, and the denominator is widely spaced. In HALF CENT, ALF are joined and the top of the F joins a deformed berry. CEN of CENT are extremely close and step up from left to right.

Edge. Plain.

Surfaces. Pleasing dark chocolate-brown surfaces show the usual circulation marks with splashes of tan and mahogany toning. The surfaces and color are as fine as any 1805 C-2 we have handled. Both sides are dark chocolate with some lighter tan and maroon. A small patch of corrosion below the T in CENT is barely noticeable. The denomination, HALF CENT, shows weakness but is fully legible.

Die State. All surviving examples from this die pair exhibit perfect dies according to Ronald Manley who observes: "On most specimens, HALF CENT appears weak or mostly gone, due to normal coin wear."

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). This is the second finest attributed 1805 B-2, C-2 half cent behind another coin that PCGS grades AU50. An unattributed XF40 PCGS coin is from this die pair. PCGS grades two other unattributed coins AU53 and VF35.

Commentary. The 1805 B-2, C-2 half cent is the rarer of two Small 5, Stems varieties. PCGS grades the finest known Missouri Cabinet coin as AU50, and second finest is the ESM Collection coin that was sold in 2020. Superior sold the nearly equal Weber Collection coin in 2002. In our opinion, this coin from the McGuigan Collection is the fourth finest known 1805 B-2, C-2 half cent.

McGuigan Commentary. Attractive glossy medium brown surfaces. Identifiable by a small brick red toning spot under "T" in CENT. Among the three or four finest known examples of this rare die variety.

Provenance. Ex: Heritage (1/2010), lot 2401.

Personality. Heritage Auctions was established in 1976 as a Dallas-based rare coin firm, Steve Ivy Rare Coins. A previous competitor operating New England Rare Coin Auctions, Jim Halperin joined the firm in 1983, rebranding their partnership as Heritage. Today, Heritage is the largest auction house founded in the U.S., and the third largest auction house world-wide. The company has offices around the world and offers collectibles in 40 categories to more than 1 million registered bidder-members via live and internet venues. Heritage values efficiency, expertise, innovation, integrity, and transparency, while maintaining a long-term perspective.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222H, PCGS# 35182 Base PCGS# 1087

1805 B-3, C-3 Half Cent, XF45 Condition Census



3072 1805 Small 5, Stems, B-3, C-3, R.4, XF45 PCGS. CAC. Our EAC Grade VF25. **Equivalents.** Ross 1-B; Gilbert-3; Empire-46; Cohen-3; Breen-3; Bowers-Whitman 3; Eckberg 1-B.

Rarity. R.4. This is the “common” Small 5, Stems variety with about 150 pieces known per Eckberg.

Obverse 2 appears on Breen-2 and 3. The diagnostic Small 5 leans to the right with its right top pointed up toward the drapery. That digit is centered between the drapery and the border, and is well away from the adjacent 0. Walter Breen writes: “Once the shape of the 5 is remembered, this obverse can be recognized from about as far away as the date can be read.” The serif of the 1 is well below the hair and close to the curl. ERT are widely spaced when compared to LIBE and TY. The T is defective at its base and crossbar.

Reverse C appears on Breen-3 and 4. This die is similar to Reverse B, although there are a number of differences between the two dies. The top inside berry in the right branch is well-formed and above the F in HALF on this die, while it is deformed and joins the top right of that F on Reverse B. AME are separated on this die and joined on Reverse B. There are 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. The numerator is centered well above the long fraction bar that nearly covers the entire 2 and part of the final 0. The denominator is unevenly spaced with 20 wider than 00. All letters are separated from adjacent letters except for HAL in HALF that are joined at their bases.

Edge. Plain.

Surfaces. Smooth dark chocolate-brown and steel surfaces exhibit minuscule circulation marks that are expected for the grade.

Die State. Manley Die State 2.0, the later of two die states with a prominent bulge in the right obverse field. This is the usual die state and the feature typically used for attribution and cherry-picking.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). The four finest submissions of 1805 Small 5, Stems half cents examined at PCGS include this coin, an AU50 attributed as B-2, C-2, an unattributed AU53, and an AU58 attributed as B-3, C-3.

Commentary. This variety is slightly more plentiful than the other Small 5, Stems variety, B-2, C-2. A California collector owns the finest piece in the Breen-Hanson Condition Census, graded About XF. The Missouri Cabinet AU58 PCGS coin that Bob Grellman grades XF40 appears in the Breen-Hanson census as VF, alongside this example and three others.

McGuigan Commentary. Choice glossy medium brown. Late die state (M2.0) with a massive bulge in the right obverse field. Among the three or four finest known specimens of this rare variety.

Provenance. Ex: R.T. Herdegen; Hans M.F. Schulman (12/1973), lot 170; William K. Raymond; R. Tettenhorst (10/1987).

Personality. Industrialist **Robert Townsend Herdegen** was born in Milwaukee, Wisconsin on June 27, 1884, and died at Grosse Pointe Farms, Michigan on February 28, 1972. He was president of the Dominion Forge Company of Windsor, Ontario, Canada, retiring in 1962 after 48 years with the company. Herdegen assembled extensive collections of Canadian and Irish coins, World crowns, and fractional currency. He also collected pattern Trade dollars. He married Genevieve Fisher (1886-1989) in 1914 and they had four children.

Personality. **Hans Moritz Friedrich Schulman** was born in Amsterdam, Netherlands on May 13, 1913, and died in New York on March 8, 1990. He attended the University of Amsterdam and Sorbonne University in Paris prior to his 1939 emigration to the United States. Schulman established a New York City rare coin firm under his own name, and in 1971 he established Schulman Coin and Mint, Inc. He conducted more than 225 auctions. Schulman was a member of the 1952 U.S. Assay Commission and a founding member of the Professional Numismatists Guild.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222H, PCGS# 35185 Base PCGS# 1087

1805 B-4, C-4 Half Cent, MS62 Brown

Large 5, Stems Manley Plate Coin



3073 1805 Large 5, Stems, B-4, C-4, R.1, MS62 Brown PCGS. CAC. Our EAC Grade AU55. Equivalents. Proskey 2: 2-B; Ross 2-B; Gilbert-2; Empire-45; Cohen-4; Breen-4; Bowers-Whitman 4; Eckberg 2-B.

Rarity. R.1. The Bowers-Whitman *Guide Book* estimates that 1,300 to 1,600 survive while Eckberg places the total known at 1,750 coins.

Obverse 3 appears on Breen-4. The diagnostic Large 5 is distant from the adjacent 0 and its upturned top joins the drapery. In practice, the shape of the 5 will identify each of the three 1805 obverse dies. The serif of the 1 is well below the hair and close to the curl. A diagonal die line cuts through the upright and the serif of the 1 on all but the earliest die states. All letters in LIBERTY are well-spaced and LIB step up at their bases. RTY step up at their tops and the T is missing its left foot. Walter Breen called the small projection under Liberty's chin a wart.

Reverse C appears on Breen-3 and 4. This die is similar to Reverse B, although there are a number of differences between the two dies. The top inside berry in the right branch is well-formed and above the F in HALF on this die, while it is deformed and joins the top right of that F on Reverse B. AME are separated on this die and joined on Reverse B. There are 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. The numerator is centered well above the long fraction bar that nearly covers the entire 2 and part of the final 0. The denominator is unevenly spaced with 20 wider than 00. All letters are separated from adjacent letters except for HAL in HALF that are joined at their bases.

Edge. Plain.

Surfaces. A nicely centered example that shows frosty reddish-brown and tan surfaces, this piece has darker toning on the obverse high points. A trace of rub on the highest design elements limits the grade.

Die State. Manley Die State 2.0, the later of two die states for the variety. A delicate die crack extends right from the 5 to the drapery.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). PCGS has certified four examples (three attributed) as MS62 Brown and six finer submissions. Those 10 coins are the only PCGS certified Mint State examples of the 1805 Large 5, Stems half cents.

Commentary. Although this is considered a common variety, it is conditionally rare. The Missouri Cabinet coin is listed in the Breen-Hanson Condition Census as "the only true mint state specimen seen." Today, following the passage of another 40 years since that census was compiled, three or four other Mint State coins have appeared for sale. This example was graded AU50 in the 1986 Stack's offering.

McGuigan Commentary. Choice lustrous light brown. Late die state (M2.0) with a light crack from the base of the "5" in the date to the drapery, continuing through the right field to the rim at 4:00. Among the half dozen or so finest known examples of the variety.

Provenance. Ex: Lester Bernstein (*Stack's*, 4/1986), lot 35.

Personality. A coin collector since childhood, Lester Bernstein celebrated his 50-year ANA membership in 1985. Bernstein was born in Plainfield, New Jersey in 1907 and died in Charleston, West Virginia in 1994. The late Henry C. Hines served as his numismatic mentor. Bernstein co-founded the Charleston coin club in 1946, said to be the first coin club in West Virginia.

From The James R. McGuigan Half Cent Collection.
PCGS# 35188 Base PCGS# 1090

1806 B-1, C-2 Half Cent, MS62 Brown
Small 6, Stems
Ex: Ryder, Showers, Weber



3074 1806 Small 6, Stems, B-1, C-2, Low R.4, MS62 Brown PCGS. Our EAC Grade AU50. Equivalents. Proskey 2: 2-B; Ross 3-C; Gilbert-2; Empire-50; Cohen-2; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. Low R.4. Eckberg suggests that 175 examples survive while the Bowers-Whitman *Guide Book* published a figure of 175 to 225 pieces known.

Obverse 1 appears on Breen-1. The date is closely spaced and the point of the Small 6 is well below the drapery. The serif of the 1 is separated from the hair and curl, favoring the curl. LI and IB are closely spaced and BERTY are more widely spaced. The R is missing its inside left base.

Reverse A appears on Breen-1 and 2. There are 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. The Ts are normally formed. The numerator is centered vertically and horizontally and leans slightly right. The denominator is widely spaced below a moderate-length fraction bar. The AME and RI are joined at their bases. This is the only Draped Bust reverse die that have R and I joined at their bases although several others are extremely close. The E in CENT is higher than adjacent letters.

Edge. Plain.

Surfaces. Vibrant blue and sea-green overtones appear on the reverse of this pleasing light brown example. A few insignificant marks are noted beneath the hair ribbon. Smooth, reflective fields and a sharp strike provide excellent eye appeal.

Die State. Manley Die State 2.0. This intermediate die state was coined before a die crack appeared from the 06 to the drapery.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in Superior's catalog of the Weber collection. The reverse is plated in Gilbert, according to a note in the Breen-Hanson Condition Census.

PCGS Population (5/2022). Just three 1806 Small 6, Stems half cents are recorded in Mint State at PCGS. Those coins included this piece, an unattributed MS63 Brown, and an attributed MS64 Brown.

Commentary. This is the usual 1806 Small 6, Stems variety encountered and has a low 6 in the date, well below the drapery. Most surviving examples are circulated with an average grade of VF25 for 82 PCGS submissions. The Breen-Hanson census records a single prooflike Uncirculated coin in a California collection that previously appeared in the 1969 Stack's sale of the Miles Collection. Four other coins grade AU and six XF coins are mostly not seen, according to that document. PCGS grades the Missouri Cabinet-Pogue coin MS64 Brown and that is the only other Mint State coin known to us.

McGuigan Commentary. Choice glossy iridescent bluish-brown color. Intermediate die state (M2.0) with clash marks from the reverse dentils through the bases of "RT" of LIBERTY. Among the half dozen finest known examples of the variety.

Provenance. Ex: Hillyer C. Ryder; Ryder Estate; Wayte Raymond (12/1944); New Netherlands (6/1954), lot 293; Phillip Showers (Stack's, privately, 1969); Willis H. DuPont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son (4/20/1976); R. Tettenhorst; William Weber (Superior, 6/2002), lot 2334.

Personality. The United States Coin Company was an early enterprise of **Wayte Raymond**, who ranks among the most influential coin dealers of the early 20th century. Raymond was just 26 years old when he announced the new company, operating with financial assistance from Elmer Sears. This operation conducted 44 sales during a period of six years. Highlights included the collections of Malcolm Jackson, Foster Lardner, and H.O. Granberg. Before and after this period, Raymond conducted 69 other sales, published a series called the *Coin Collector's Journal*, and issued the *Standard Catalogue*, forerunner of the popular *Guide Book*. Raymond has been described as a shrewd Yankee trader, yet scrupulously fair. He developed and distributed National coin albums that helped create a market for recent issues. In addition to his numismatic promotions, including accumulating hoards of coins and then publishing references to help sell them, he also held a scholarly interest in numismatics. Lapp and Silberman described Raymond as "a generous host who loved fine food, good liquor, beautiful books, fine art objects, and luxurious surroundings. He had an instinctive kindness, a ready chuckle, and a deep sense of loyalty and decency."

From The James R. McGuigan Half Cent Collection.

NGC ID# 222J, PCGS# 35194 Base PCGS# 1096

1806 B-2, C-3 Half Cent, VG10
Small 6, Stems Rarity
Condition Census



3075 1806 Small 6, Stems, B-2, C-3, High R.5, VG10 PCGS. CAC. Our EAC Grade VG8. Equivalents. Empire-49; Cohen-3; Breen-2; Bowers-Whitman 2; Eckberg 2-A.

Rarity. High R.5. The Bowers-Whitman *Guide Book* population figure is 20 to 30 coins while Eckberg suggests a higher estimate of 45 examples known.

Obverse 2 appears on Breen-2 and 3. The date is closely spaced and the point of the Small 6 is close to the drapery while its bottom is far above the border. The serif of the 1 is close to the hair and closer to the curl. LIBERTY is closely spaced, particularly the I and B. The R is missing its inside left base.

Reverse A appears on Breen-1 and 2. There are 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. The Ts are normally formed. The numerator is centered vertically and horizontally and leans slightly right. The denominator is widely spaced below a moderate-length fraction bar. The AME and RI are joined at their bases. This is the only Draped Bust reverse die that have R and I joined at their bases although several others are extremely close. The E in CENT is higher than adjacent letters.

Edge. Plain.

Surfaces. This is an exceptional example showing minimal, grade-consistent marks on the dark steel-brown surfaces. A pleasing two-tone appearance showing light brown devices that have faint greenish tendencies.

Die State. Manley Die State 2.0. Cracked through the tops of IC to the rim over A, but struck before a rim break appeared above that crack.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). PCGS has attributed six examples of the 1806 B-2, C-3 half cent in all grades including two in Good 4, this coin and two others in VG8, and one submission as VF35. It is doubtful that many of the unattributed 1806 Small 6, Stems half cents that PCGS has certified are from this die pair.

Commentary. This elusive variety was unknown to Gilbert in his 1916 half cent reference. Joseph Brobston purchased the discovery coin from the B. Max Mehl sale of the Neil collection where it was described as "not in Gilbert." All known examples, and there are not many, are in lower grades. The finest known example appeared in the Missouri Cabinet where PCGS graded the coin VF35 and Bob Grellman assigned a net grade of Fine 15. We have recent auction records of 17 appearances including duplication of a few examples. A late state example of this die marriage appears below in the die state offering of the McGuigan Collection.

McGuigan Commentary. Glossy steel-brown toning. Intermediate die state (M2.0) with a crack through "ICA" of AMERICA to the border. One of the half dozen or so finest known specimens of this rare variety.

Provenance. Ex: Merrill Stuut (Ft. Lauderdale Coins, 12/1975).

Personality. Merrill P. Stuut was born in February 1938 and conducted numismatic business in Michigan and in Florida.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222J, PCGS# 35197 Base PCGS# 1096

1806 B-3, C-1 Half Cent, MS66 Brown
Second Finest of the Variety at PCGS



3076 1806 Small 6, Stemless, B-3, C-1, R.1, MS66 Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 1: 1-A; Ross 2-B; Gilbert-1; Empire-48; Cohen-1; Breen-3; Bowers-Whitman 3; Eckberg 2-B.

Rarity. R.1. This plentiful variety is frequently encountered in a wide range of grades. The Bowers-Whitman *Guide Book* population figures suggest that this is the second most common Draped Bust variety behind the 1804 Breen-10. Eckberg agrees with that assessment. Those two varieties are the best options for type collectors who seek a single Draped Bust half cent.

Obverse 2 appears on Breen-2 and 3. The date is closely spaced and the point of the Small 6 is close to the drapery while its bottom is far above the border. The serif of the 1 is close to the hair and closer to the curl. LIBERTY is closely spaced, particularly the I and B. The R is missing its inside left base.

Reverse B is the die previously described as 1804 Reverse F and 1805 Reverse A. This die appears on 1804 B-10, 11, 1805 B-1, and 1806 B-3. The Stemless Wreath. There are no stem ends and that is diagnostic for this die. The wreath has 16 leaves and six berries in the left branch, and 19 leaves and five berries in the right branch. Only five reverse dies in the Draped Bust series (including multi-year dies) have six berries in the left branch. The numerator is centered between the ribbon knot and the very long fraction bar. The denominator is closely spaced and almost entirely under the bar. The inside right foot of both N's is missing, but the Ts in the legend are perfect. The T in CENT is missing its right base. ME and HA are joined at the base.

Edge. Plain.

Surfaces. A few trivial surface marks are apparent on the lovely light brown surfaces of this Premium Gem that exhibits distinctive sea-green, blue, and violet toning. Considerable gold on the reverse is faded from mint red.

Die State. There are no itemized die states in Ronald Manley's reference. The obverse exhibits clash marks below the hair ribbon and in front of Liberty's neck. Imperfect centering does not permit viewing of the reverse rim breaks that appeared on 1804 B-11 half cents.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). The two finest 1806 No Stems half cents submitted to PCGS are this coin and one example certified as MS66+ Red and Brown.

Commentary. This variety is frequently encountered in Mint State grades, usually with little or no mint color. The Breen-Hanson Condition Census lists five coins including the present specimen, with the comment: "There are about fifty others with less mint color; these are usually light brown."

McGuigan Commentary. Superb frosty light brown with original mint red in the protected areas around the devices and lettering. Among the half dozen finest known examples of the variety.

Provenance. Ex: Phillip Showers (*Stack's*, privately, 1969); Willis H. DuPont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son (4/20/1976); R. Tettenhorst (6/1981).

Personality. **Frederic S. Werner** was a professional numismatist in Bellmore, New York, later operating in partnership with Jack Klemes. He was a life member of the American Numismatic Association who joined in July 1964. Werner was the son of Abraham and Sylvia Werner, born in Yonkers, New York on September 29, 1939. He died at Palm Beach, Florida on October 6, 1996. He is best known in half cent circles for his purchase of the Showers collection from Willis H. DuPont in February 1976. He sold the collection to Superior Stamp & Coin Co. the same month, and they sold the collection later that month to Joe Flynn.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222J, PCGS# 35191 Base PCGS# 1093

1806 B-4, C-4 Half Cent, MS64 Red and Brown Probable Chapman Hoard Large 6, Stems



3077 1806 Large 6, Stems, B-4, C-4, R.1, MS64 Red and Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 3: 3-C; Ross 1-A; Gilbert-3; Empire-51; Cohen-4; Breen-4; Bowers-Whitman 4; Eckberg 3-C.

Rarity. R.1. While the 1806 Breen-3 and 4 varieties are each rated R.1, the surviving population of B-4 is less than half that of B-3.

Obverse 3 appears on Breen-4. The diagnostic Large 6 joins the drapery and the serif of the 1 is equally spaced from the hair and curl. LIBERTY is closely spaced and the R is missing its inside left base. The bottom right serif is higher than the adjacent T.

Reverse C appears on Breen-4 and reappears as 1807 Reverse A for Breen-1. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. The numerator is centered vertically and horizontally and leans slightly left over the long fraction bar that has its left end over the right edge of the 2 and its right end extended entirely over the second 0. The D in UNITED and the A and E in STATES are high. The AME and RI in AMERICA are close. A long spine extends from a leaf point toward the left bottom of the R. ALF in HALF are joined and the F is high.

Edge. Plain.

Surfaces. Although a few trivial toning spots are noted, this lustrous light brown example retains substantial brilliant mint red with faint blue patina. A highly appealing example despite the usual strike weakness at the lower right obverse and upper reverse. In the 1997 Early American Coppers sale, the cataloger described the condition as "A+" with the sharpness of MS64 and a net grade of MS63.

Die State. Manley Die State 2.0. There is no evidence of the recut 6 in the date from the early die state.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The plate coin on page 158 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (5/2022). Although PCGS has certified 132 Mint State examples of the 1806 Large 6, Stems variety, none of those coins grade finer than MS64. The population data records three pieces certified as MS64 Brown, six coins graded MS64 Red and Brown, and one piece certified as MS64+ Red as the finest pieces that PCGS has examined. Only three of the 10 submissions include attribution: this coin, one other MS64 Red and Brown, and the coin graded MS64+ Red.

Commentary. There are no listings in the Breen-Hanson Condition Census for this hoard variety. Instead, a brief statement appears in the *Half Cent Encyclopedia*: "There is no point in attempting to list this enormous group of Uncirculated clones from the Chapman Hoard."

The Chapman Hoard was reportedly dispersed by the coin-dealing brothers about 1906 and was described as having many hundreds of coins in red uncirculated condition, mostly spotted. After more than a century has passed, few of those remain with full red mint color.

McGuigan Commentary. Choice lustrous original mint red with light toning in a few areas. Late die state (M2.0) with only faint signs of repunching on the "6" of the date. Most likely from the Chapman hoard.

Provenance. Ex: *Early American Coppers Sale* (4/1997), lot 68; Michael Demling (8/2012).

Personality. Herbert Silberman founded **Early American Coppers** in 1967. The organization that thrives today, was originally intended to be a series of circular letters on the topic of large cents. The club now includes members who collect colonials, half cents, and large cents. A newsletter, *Penny-Wise*, includes important original articles and other related information. Annual conventions are held around the country, each with a sale open only to club members.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222J, PCGS# 35201 Base PCGS# 1100

1807 B-1, C-1 Half Cent, MS63+ Brown

Late Die State Manley Plate Coin



3078 1807 B-1, C-1, R.1, MS63+ Brown PCGS. Our EAC Grade MS60. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-52; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. This is the third most plentiful Draped Bust variety with survival estimates in the range of 4,000 to 5,000 coins.

Obverse 1 appears on Breen-1, the only 1807-dated variety. The bottom of the tall, doubled 7 appears to join the border and its top is separated from the drapery. The serif of the 1 is closer to the hair curl than the hair above. LIBERTY is widely spaced, especially RTY and the T lacks its left base. The L and I are low.

Reverse C appears on Breen-4 and reappears as 1807 Reverse A for Breen-1. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. The numerator is centered vertically and horizontally and leans slightly left over the long fraction bar that has its left end over the right edge of the 2 and its right end extended entirely over the second 0. The D in UNITED and the A and E in STATES are high. The AME and RI in AMERICA are close. A long spine extends from a leaf point toward the left bottom of the R. ALF in HALF are joined and the F is high.

Edge. Plain.

Surfaces. A distinctive piece that features full cartwheel luster, this half cent has rich chocolate-brown surfaces with sea-green and iridescent toning. Splashes of gold has faded from mint red.

Die State. Manley Die State 3.0. This is the usual late die state with most of the border details missing.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). All 26 submissions of Mint State 1807 half cents at PCGS are certified as Brown. Those coins included four pieces graded MS63 Brown, this coin and one other graded MS63+ Brown, and three submissions graded MS64 Brown. This coin and two examples graded MS64 Brown included the B-1, C-1 attribution.

Commentary. Nearly all of the higher grade 1807 half cents are late die state coins such as this piece. While dozens of Mint State examples survive, most are in the lower numerical range of MS60 to MS63. The Missouri Cabinet included two PCGS-certified coins that grade MS64+ and MS62. Although plentiful in Mint State grades, 1807 half cents are rarely found with remaining mint color.

McGuigan Commentary. Superb frosty faded original mint red and light brown color. Late die state (M3.0) with both obverse and reverse dies being reground, resulting in most of the dentils missing.

Provenance. Ex: Garry Fitzgerald; Mid-American Rare Coin Auctions (9/1984), lot 44.

Personality. A native of Yonkers, New York, Garry Fitzgerald was known to the large cent community as "Mr. 1824" for his interest in the large cents of that year. The son of Garrett and Mary (Wassmer) Fitzgerald, he was born in Yonkers on August 16, 1932, and died there on October 12, 1993. He was a professional numismatist who associated with important hobby-figures including Lester Merkin, Charles Wormser, and C. Douglas Smith.

Personality. Mid-American Rare Coin Galleries is a Kentucky firm operated by Jeffrey Charles Garrett. From 1984 to 1990, the firm conducted 20 auctions under the associated name of Mid-American Rare Coin Auctions. Garrett, who was born in Kentucky in 1958, served as Professional Numismatists Guild president from 2005 to 2007, and as American Numismatic Association president from 2015 to 2017. He continues to be a familiar figure at coin conventions around the country. Garrett is the co-author of *Encyclopedia of U.S. Gold Coins 1795-1933* with Ron Guth, and the co-author of *100 Greatest U.S. Modern Coins* with Scott Schechter. In 2003 he was a member of the authentication team for the Walton specimen of the 1913 Liberty "V" nickel, and a decade later he jointly purchased that very coin with Florida coin dealer Larry Lee.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222K, PCGS# 35203 Base PCGS# 1104

Life-Changing Coin

An extremely rare half cent inspired a tenured professor to give up his teaching career and pursue a job as a coin dealer.

Sometimes an event or encounter with another person can have a significant impact on one's career path. This is the story of how a coin purchase altered the direction of my life.

As a young boy growing up in Pittsburgh, I was bitten by the collecting bug early in life. In addition to coins, I collected stamps, comic books, baseball cards and toy soldiers. I began acquiring coins when I was about 10 years old. Like many beginning collectors in this era, I started filling holes in Whitman folders with Lincoln cents my parents received in change. Later, my father brought home a few rolls of cents from the bank each week so I could look for dates I was missing. I also expanded my collection to include other denominations—nickels, dimes, quarters, half dollars and silver dollars.

I found it difficult to locate certain dates (and mintmarks) in change, so I started visiting local coin shops. After buying a copy of *A Guide Book of United States Coins* (the "Red Book") and learning how scarce and valuable many of the key dates were in each denomination, I started saving my allowance to purchase some of these coins. My interest in early U.S. coins was sparked in 1957 when I purchased several half cents, including the 1797 "1 Above 1" and 1804 "Spiked Chin" varieties from Addison Smith—a Pittsburgh dealer. After earning a master's of business administration degree, I began working full-time in 1966. By then, my primary collecting interests and purchases were half cents and large cents. My goal, given my financial resources, was to obtain mid-grade examples of the various Red Book varieties for both denominations.

The Acquisition

Since local dealers did not have many early coppers in stock, I started acquiring more pieces from auctions. One that caught my attention was the June 1970 Stack's James C. Rawls sale, which had a number of mid-grade half cents and large cents that I needed for my collection. I was a successful mail bidder on six lots, including an 1808/7 Gilbert-1 half cent (Lot 1123) for \$100, graded Fine to Very Fine. I did not know the significance of this coin until I met Roger Cohen at the ANA's 1973 Boston Convention and purchased a copy of his reference *American Half Cents* (1971). I learned from the book that my 1808/7 half cent was the finest-known of the extremely rare Cohen-1 die variety—a Rarity-8 with only 1-3 examples known at the time. Since this die variety was not discovered by Cohen until 1962, it was not listed in Ebenezer Gilbert's *The United States Half Cents* (1916), which had been the standard reference on the series until Cohen's work was published.

Since I was not collecting die varieties at the time, several collector and dealer friends suggested I sell the coin and use the proceeds to buy other pieces for my collection. They thought the coin's rarity and value would decline over time as more examples were discovered. If I decided to collect die varieties later on, I could obtain a lower-grade (and less expensive) example. Also, I had received my Ph.D. by this time and was teaching at Wayne State University in Michigan. I was earning enough money to afford higher-grade examples of early American coins.

The Trade

In February 1974 at the Charles Ruby sale by Superior Galleries in Los Angeles, I met R. "Tett" Tettenhorst, who was a serious collector of half cents. A couple months later, we agreed on a trade for my 1808/7 Cohen-1. In exchange for my coin, I received a couple Liberty Cap half cents and a 1793 Sheldon (S)-11b in Choice About Uncirculated (AU) condition (third finest known) from the R.E. Naftzger Large Cent Collection sold in the New Netherlands November 1973 auction for \$4,000.

In order to augment my income and support my coin "addiction," I began sharing bourse tables at shows across the country. The highlight of my part-time coin dealing came at the New Carrollton show in February 1980 during the gold and silver price frenzy. There, I sold the Choice AU 1793 S-11b large cent for \$17,000. Along with my other sales, I made a net profit of nearly \$30,000 at the three-day convention. This was more than my annual salary as a full-time teacher!

After giving it serious consideration, I decided to give up my teaching career in June 1981, move back to Pittsburgh, and become a full-time coin dealer. For the next 30-plus years, I attended 20 to 25 coin shows and auctions each year. I also focused my collecting interests on half-cent die varieties, die states and mint errors. Half cents seemed to be relatively more affordable than large cents of comparable rarity and condition. During this period, I was able to acquire half cents from great collections, including Norweb, Cohen, Pittman and Eliasberg, and add them to my personal set.

The Reacquisition

In February 2014, Goldberg Auctions offered the Missouri Cabinet Collection of U.S. Half Cents formed by Tett and famed numismatist Eric P. Newman—the finest collection of the denomination ever assembled. While dozens of the pieces would have been either upgrades for my specimens or die varieties I did not own, I could afford only a limited number of them. I decided to focus on the rarer die varieties that were significant upgrades for the pieces I owned. One such coin was my old 1808/7 Cohen-1, now graded Extremely Fine-40 by Professional Coin Grading Service (Lot 89). Several additional examples of the die variety had been discovered since I traded the coin in 1974. I had purchased a

much lower-grade example a few years earlier, so I was not missing the variety. In the weeks leading up to the sale, I decided to bid on this coin. With no recent auction records for half-cent die varieties of comparable rarity and condition and not knowing who else might be interested in buying the coin, it was hard to determine how much to bid. Ultimately, I decided that I would bid up to approximately \$150,000 (\$130,000 hammer price plus 15-percent buyer's premium) and maybe a bid or two more if necessary. Of course, I hoped that I would get it for much less. However, this was not the case. I paid \$184,000 (\$160,000 hammer price, plus 15-percent buyer's premium) for the coin.

Final Thoughts

From an investment perspective, the repurchase of my old 1808/7 Cohen-1 probably was not the wisest decision. For example, a number of the Missouri Cabinet half cents have sold in subsequent auctions for less—sometimes substantially less—than they sold for in the Goldberg auction. Unless some new serious die-variety collectors enter the market, the coin likely would sell for less than what I paid for it.

However, I rationalized the repurchase as the opportunity to once again own a coin that had a major impact on my career and life. If I had not purchased the half cent back in 1970 and sold it for a big profit in 1980, I probably would not have become a full-time coin dealer. The downturn in the economy and coin market in the early 1980s likely would not have dissuaded me from giving up my tenured teaching position to pursue what turned out to be a much more profitable and enjoyable numismatic career.

J.M. Barrie, a Scottish playwright and novelist best remembered as the creator of Peter Pan, said, “Nothing is work unless you would rather be doing something else.” A related question to ask is: If you are doing something you love and are really passionate about, are you really working? By defining work in this way, I (as a coin dealer) do not work. To put it another way, I get paid to play!

—James (“Jim”) R. McGuigan

FROM **Stack's** NUMISMATISTS
130 WEST 47TH STREET • NEW YORK, N. Y. 10036

TO: **Mr. James R. McGuigan**
3122 G2 Grad Sch of Business
University of Pittsburgh
Pittsburgh, Pa, 15213

BY: **NO. 6432** DATE: **5/13/70**

LOT NO.	PRICE	LOT NO.	PRICE	TOTAL
1123	100.00			
1129	75.00			
1135	22.00			
1140	27.00			
1344	36.00			
1360	40.00			
	310.00			
Reg.	1.00			
	311.00			

AU 41601

STACK'S
130 WEST 47TH ST., NEW YORK, N. Y. 10036

Stack's sale receipt Jim McGuigan: The author bought Lot 1123, an 1808/7 half cent (pictured above), at Stack's James C. Rawls' June 1970 sale for \$100.

Ira & Larry Goldberg
COINS & COLLECTIBLES
1740 West Olympic Blvd., Suite 900
Los Angeles CA 90064
Tel (310) 881-COIN / (800) 878-COIN
Fax (310) 881-2628
www.goldbergcoins.com

Invoice

To: **Jim McGuigan**
Customer No.: **0472**
Auction No.: **77**
Auction Date: **January 26, 2014**
Invoice Date: **January 30, 2014**
Invoice No.: **77,18472,41600,368**

SHIP TO: **Jim McGuigan**
PO Box 123
Vancouver, PA 15137

The following are your purchases, which are available to be picked up at the show:

Lot No.	Description	Hammer Price	Premium
9	Liberty Cap Half Cent 1794 C-2a Small Edge Letters R2- PCGS MS62	\$42,000.00	\$6,300.00
11	Liberty Cap Half Cent 1794 C-2b Large Edge Letters R6- PCGS AU55	\$55,000.00	\$7,500.00
18	Liberty Cap Half Cent 1794 C-4a Small Edge Letters R5- PCGS EF40	\$65,000.00	\$9,750.00
21	Draped Bust Half Cent 1803 C-2 RA PCGS AU55	\$42,000.00	\$6,300.00
29	Draped Bust Half Cent 1804 C-1 R3 PCGS MS64	\$18,000.00	\$2,700.00
30	Draped Bust Half Cent 1804 C-2 R6 PCGS VF70	\$105,000.00	\$15,750.00
39	Draped Bust Half Cent 1805 C-1 Overdate 8 over 7 R3 PCGS EF40	\$160,000.00	\$24,000.00
Total Hammer Price:		\$487,000.00	
Buyer's Premium:		\$72,450.00	
Total Purchases:		\$559,450.00	
Sales Tax:		\$0.00	
Insurance and Shipping Fee:		\$0.00	
Total Due:		\$559,450.00	

Pe Dep 9150 - Cash
Pe check 176,000

Ree Goldberg

The author repurchased his 1808/7 half cent for \$184,000 in 2014.

1808/7 B-1, C-1 Half Cent, XF40
Finest of the Variety
Cohen, Breen, and Fuhrman Plate Coin



3079 1808/7 Overdate, B-1, C-1, High R.6, XF40 PCGS. Our EAC Grade VF30. **Equivalents.** Empire-53; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. High R.6. Fuhrman writes that 17 examples of this extremely rare variety are known. That falls in the 16 to 20-coin range that Eckberg published, and is higher than the 12 to 15-coin range estimated in the Bowers-Whitman *Guide Book*. Only the 1804 Cohen-3 is rarer, and there is disagreement about its status as a die variety or die state.

Obverse 1 appears on Breen-1 and 2. This is the diagnostic 8 over 7 overdate. The date is closely spaced and the final 8 is centered between the drapery and border, with ears from the previous 7 projecting up from its top left and right curves. The serif of the 1 is closer to the hair and farther from the curl. LIBERTY is well below the border with LIB closer than other letters. The right base of the T extends past the forelock.

Reverse A appears on Breen-1. A leaf point is close below the upright of the D in UNITED, distinguishing this reverse from the plentiful Reverse B. The numerator is low and closer to the moderately long fraction bar than to the ribbon knot. The left end of the fraction bar is over the center of the 2, and its right end is over the left curves of the second 0. The bottoms of HAL are merged, and each of those letters appears slightly lower than their left-hand neighbors. The L and F are spaced apart. The base of the E in CENT is slightly higher than the adjacent N. The lowest inside right leaf covers the base of the T in CENT but does not encroach on the upright.

Edge. Plain.

Surfaces. This smooth and glossy dark brown half cent has pleasing surfaces with a few scattered marks that are consistent with the grade. Weakness at the lower right reverse is the result of mis-aligned dies that likely explain the rarity of the variety.

Die State. Manley Die State 2.0. The reverse has heavy cracks through the tops of several legend letters.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the second edition of Roger Cohen's *American Half Cents, the "Little Half Sisters."* This is the Breen plate coin on page 282 of his *Half Cent Encyclopedia*. The reverse is plated on page 132 of Michael Demling's attribution book. The plate coin on page 163 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*, and the State 2 plate coin on page 164 of the same book.

PCGS Population (5/2022). PCGS has attributed two submissions of 1808/7 half cents as B-1, C-1. This coin is one of those and the other submissions grades Fine 12. We doubt that there are any unattributed coins from this die pair.

Commentary. This is the coin that started Jim McGuigan on his half cent journey as related in his article that appeared in *The Numismatist* and that is reproduced here. The coin was attributed as "G.1" in the Stack's catalog where it was described as "Fine to Very Fine, but softly struck on the reverse at 5 o'clock. The overdate very clear." The coin was not plated in that cataloger, perhaps fortunate for McGuigan.

After purchasing this coin in 1970, McGuigan traded the coin into the Missouri Cabinet, acquiring several other half cents for his own collection. He advertised the coin "For Sale or Trade" in the July 1973 issue of *Penny-Wise*. Coincidentally, that same issue included the present cataloger as new member of Early American Coppers.

McGuigan Commentary. Attractive glossy dark brown surfaces. Late die state (M2.0) with a rim cud between the "D" and "S" of UNITED STATES. Finest known of this very rare die variety. Breen plate coin (p. 282). See the story of this coin in the article "Life Changing Coin" in the June 2021 issue of *The Numismatist*, pp. 24-25 [reprinted here with permission.]

Provenance. Ex: Stack's (6/1970), lot 1123; James R. McGuigan (4/24/1974); Missouri Cabinet (Goldberg Auctions, 1/2014), lot 89.

Personality. Ira and Larry Goldberg started **Goldberg Coins and Collectibles** after their former firm, Superior, was sold to A-Mark. Goldberg Auctions has handled several important rarities and collections, continuing to operate today, conducting more than 120 auctions since its beginning in 1999.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222L, PCGS# 35209 Base PCGS# 1110

1808/7 B-2, C-2 Half Cent, AU55
Early Die State



3080 1808/7 Overdate, B-2, C-2, High R.2, AU55 PCGS. CAC. Our EAC Grade XF45. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-54; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 1-B.

Rarity. High R.2. Survival estimates in the range of 600 to 900 coins per that Bowers-Whitman *Guide Book*, or 650 pieces per Eckberg, place the 1808/7 B-2 half cent in the High R.2 range of 500 to 750 coins.

Obverse 1 appears on Breen-1 and 2. This is the diagnostic 8 over 7 overdate. The date is closely spaced and the final 8 is centered between the drapery and border, with ears from the previous 7 projecting up from its top left and right curves. The serif of the 1 is closer to the hair and farther from the curl. LIBERTY is well below the border with LIB closer than other letters. The right base of the T extends past the forelock.

Reverse B appears on Breen-2 and 3. A leaf point is well below the left serif of the D in UNITED, distinguishing this reverse from the extremely rare Reverse A. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. The numerator is vertically and horizontally centered over a short fraction bar that ends over the right edge of the 2 and the left curves of the final 0. All letters are normally formed and many are close to adjacent letters. The ED in UNITED and ES in STATES are slightly high. The HA in HALF are separated, the A, L, and F are closely spaced, nearly touching. The base of the N in CENT is slightly higher than the adjacent E. The lowest inside leaf pair on the right has a leaf covering the base and part of the upright of the T in CENT.

Edge. Plain.

Surfaces. Splashes of maroon toning on the obverse and steel toning on the reverse accent the medium chocolate-brown surfaces of this pleasing piece. Traces of frosty luster are noted in the protected area of the reverse. Scattered marks are consistent with the grade of this piece that shows lighter tan on the devices.

Die State. Manley Die State 1.0. This is the early die state with a faint crack through the tops of TY. The usual die state for the variety. Late die states with one or more rim breaks over LIBERTY are rarely encountered.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Stack's catalogs of the Stack and Bye collections, and in the Superior catalogs of the Suros and Lee collections.

PCGS Population (5/2022). The best examples of the 1808/7 half cents submitted to PCGS include three AU55 coins attributed as B-2, C-2, two other AU55 submissions that are unattributed, one unattributed AU58 example, and one attributed coin that is graded MS64 Brown.

Commentary. This is the usual 1808/7 overdate variety with several hundred examples known, mostly in lower circulated grades. Finest known is the Missouri Cabinet coin that PCGS grades MS64+ Brown, and the only Mint State example of this variety known to us. The present piece ranks among a dozen or so AU coins that survive today.

McGuigan Commentary. Attractive glossy medium brown surfaces with mint luster in the protected areas around the devices and lettering on the reverse. Early die state (M1.0) without any obverse breaks.

Provenance. Ex: James A. Stack (*Stack's*, 11/1989), lot 51; Dr. Robert J. Bye (*Stack's*, 5/1997), lot 368; Dr. Juan XII Suros (*Superior*, 2/1999), lot 4; Dr. Wallace Lee (*Superior*, 5/2003), lot 249.

Personality. Superior Stamp & Coin presented the collection of Dr. Juan XII Suros, billed as "The Most Complete Collection of United States Overdate Coinage Ever Assembled," in a detailed catalog dated February 8, 1999. The catalog offered 300 lots from colonial to double eagles, and included territorial and California fractional gold coins. An heir to Catalonian nobility, Dr. Suros was born at Barcelona, Spain in 1941. Following his education and Spanish military service, Dr. Suros completed his post-graduate studies at the Mayo Clinic in Rochester, Minnesota. He was board certified in general, transplant, thoracic, and cardiovascular surgery.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222L, PCGS# 35212 Base PCGS# 1110

1808 B-3, C-3 Half Cent, MS63 Brown
Illustrated in Manley



3081 1808 Normal Date, B-3, C-3, R.1, MS63 Brown PCGS. CAC. Our EAC Grade AU55. Equivalents. Proskey 2: 2-A; Ross 2-A; Gilbert-2; Empire-55; Cohen-3; Breen-3; Bowers-Whitman 3; Eckberg 2-B.

Rarity. R.1. Eckberg's estimate of 3,500 surviving coins agrees with other published estimates.

Obverse 3 appears on Breen-3. This is the diagnostic Normal Date obverse. The serif of the 1 is close to the hair and curl. The first 8 is normally formed and the unusual second 8 was made from a small 0 punch entered twice, one on top of the other. This 8 encroaches on the drapery with an accommodating curve in the drapery. Its bottom is well above the border. LIBERTY is amateurly spaced with LI close, B, E, and R each higher than their neighbor to the left, a defective T missing its base, and TY widely spaced with their tops higher than the R.

Reverse B appears on Breen-2 and 3. A leaf point is well below the left serif of the D in UNITED, distinguishing this reverse from the extremely rare Reverse A. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. The numerator is vertically and horizontally centered over a short fraction bar that ends over the right edge of the 2 and the left curves of the final 0. All letters are normally formed and many are close to adjacent letters. The ED in UNITED and ES in STATES are slightly high. The HA in HALF are separated, the A, L, and F are closely spaced, nearly touching. The base of the N in CENT is slightly higher than the adjacent E. The lowest inside leaf pair on the right has a leaf covering the base and part of the upright of the T in CENT.

Edge. Plain.

Surfaces. This Select Mint State half cent has attractive chocolate-brown surfaces with hints of bluish overtones on the reverse. A few darker toning splashes include a small carbon spot above the lower hair curls.

Die State. Manley Die State 3.0. An intermediate die state with partial border details on both sides.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's Die State 3.0 plate coin in *The Half Cent Die State Book 1793-1857*. Plated in Superior's catalog of the Cohen collection.

PCGS Population (5/2022). This coin and a submission certified as MS64+ Brown are the two finest attributed examples at PCGS. That service has also examined four unattributed pieces certified as MS63 Brown and two finer unattributed pieces that grade MS64 Brown and MS64+ Brown.

Commentary. Nearly a dozen Mint State examples are known with seven that were recorded in the Breen-Hanson Condition Census. We agree with Jim McGuigan's assessment that this piece ranks among the best dozen of the variety.

McGuigan Commentary. Choice lustrous mottled medium and dark brown toning. Intermediate die state (M3.0) with the obverse and reverse dentils mostly missing and a halo-like bulge in the fields around the obverse portrait. Among the dozen or so finest known examples of the die variety.

Provenance. Ex: Raymond D. Munde (9/1972); Roger S. Cohen, Jr. (Superior, 2/1992), lot 253.

Personality. A Pontiac, Michigan attorney, Raymond D. Munde devoted his numismatic time to half cent collecting. In the July 1970 *Penny-Wise*, Munde contributed his highly useful bibliography for the half cent collector that included articles in *The Numismatist* and *Numismatic Scrapbook* magazines, in addition to books, journals, and miscellaneous entries. Munde was born in Rhode Island about 1918, and died in 1985.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26Y2, PCGS# 35206 Base PCGS# 1107

1809 B-1, C-4 Half Cent, MS64 Brown
Cohen Plate Coin



3082 1809 Recut 0 (Small 0 Inside 0), B-1, C-4, R.2, MS64 Brown
PCGS. CAC. Our EAC Grade AU55. Equivalents. Proskey 1:
1-A; Ross 3-C; Gilbert-1; Empire-56; Cohen-4; Breen-1; Bowers-
Whitman 5; Eckberg 1-A.

Rarity. R.2. The 700 to 1,000-coin Bowers-Whitman *Guide Book* estimate places this variety in the middle of the R.2 range, and Fuhrman agrees with that rating. Eckberg suggests that 1,300 survive indicating an R.1 rarity rating.

Obverse 1 appears on Breen-1. A new head device called the "Classic Head" was introduced in 1809 and remained in use until 1836. Breen-1 is the "Small o inside 0" variety, sometimes called the "Inner Circle" variety that is the result of the 0 in the date punched over a smaller 0 and that feature is diagnostic. The date is closely spaced and the left edge of the hair curl is over the inner right curve of the 0. Star 6 is repunched. Stars 3 and 10 show recutting in early die states. A die flaw that resembles a die crack crosses Liberty's neck into the hair toward the ribbon.

Reverse A appears on Breen-1. All reverse dies of the Classic Head design have 27 leaves and 13 berries. The highest leaf point nearly reaches the O in OF and that is diagnostic. That leaf position is the result of spacing problems with the legend where UNITED STATES OF are crowded and distant from AMERICA. Compare the distance between UNITED and STATES to the distance between OF and AMERICA. The M is missing its inside right base on all reverse dies through 1811.

Edge. Plain.

Surfaces. Minor handling marks are mostly insignificant. Despite the weak details of the late die state, this lovely piece has glossy chocolate-brown surfaces with golden-brown that is faded from mint red. Faint blue and violet tones enhance the eye appeal of this piece.

Die State. Manley Die State 2.0. This is the later of two die states that Ronald Manley records in *The Half Cent Die State Book*, 1793-1857. Both dies are worn and apparently lapped with indistinct stars, shallow legend letters, and weak border details. The recut 0 in the date is weak in this late die state, but remains visible.

Appearances. Plated in the second edition of Roger Cohen's *American Half Cents*, the "Little Half Sisters," and in Superior's catalog of the Cohen collection. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The State 4 plate coin on page 67 of Ed Fuhrman's *The Half Cent Handbook*, *Classic Head & Braided Hair Varieties*, 1809-1857.

PCGS Population (5/2022). Only six Mint State examples of this variety have passed through the PCGS grading room, including this piece and one finer example that is graded MS66 Brown.

Commentary. The finest known examples are the Gilbert plate coin and the Showers-Missouri Cabinet-Pogue coin. One or two other Mint State examples are similar to the present Condition Census example from the McGuigan Collection that was conservatively graded AU50 when it was offered as part of the Cohen Collection in 1992.

McGuigan Commentary. Choice lustrous medium brown surfaces with traces of faded mint red around the devices and lettering. Late die state (M2.0), struck from die that were reground, causing the peripheral details (dentils, stars, and letters) to be weak. Among the half dozen or so finest known examples of this "Redbook" variety.

Provenance. Ex: William K. Raymond (7/1979); Roger S. Cohen, Jr. (*Superior*, 2/1992), lot 270; Michael Demling (8/2012). Probably earlier from Willard C. Blaisdell via Del Bland.

From The James R. McGuigan Half Cent Collection.
PCGS# 35230 Base PCGS# 1129

1809 B-2, C-1 Half Cent, AU55
Manley Plate Coin



3083 1809 Normal Date, B-2, C-1, High R.4, AU55 PCGS. Our EAC Grade XF45. **Equivalents.** Empire-58; Cohen-1; Breen-2; Bowers-Whitman 1; Eckberg 2-B. David Proskey illustrated the reverse as his Reverse C in *Coin Collector's Journal* (February 1881) but did not recognize this as a new variety.

Rarity. High R.4. There was a time when this variety was thought to be extremely rare. The 1962 *Empire Guide* rated the variety High R.7 and Cohen maintained an R.7 rating in 1971. Today, Eckberg estimates that 65 examples survive including many that were located during the last three decades.

Obverse 2 appears on Breen-2 and 3. The date is closely spaced with the tops of the 809 in a straight line, per Walter Breen, although the 9 is actually high compared to the 8 and 0. The left edge of the curl is over the right side of the 0. The southwest point of Star 7 is lightly recut.

Reverse B appears on Breen-2. The highest leaf point is below the final S and does not extend past that letter. That position is diagnostic. An outer leaf point is below the center of the upright of the D in UNITED, another diagnostic leaf position. The outside leaf point below the C in AMERICA is past the center of that letter, also diagnostic.

Edge. Plain.

Surfaces. Trivial circulation marks appear on both sides of this pleasing piece that displays intermingled tan, golden-brown, and bluish-steel toning. The dies were slightly misaligned, the obverse showing good centering and the reverse slightly off-center toward 12 'clock with narrow dentils over STATES OF.

Die State. Manley Die State 2.0. A die crack joins the tops of MERICA in this intermediate die state.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). For all four 1809 Normal Date half cent varieties, PCGS has certified 55 coins in AU55 and 158 finer submissions. However, this piece and one other are tied for the finest of those examples attributed as C-1.

Commentary. Richard Picker discovered this variety in 1954 and many have been identified since that time. However, the majority of known examples are in low grades. We consider Jim McGuigan's coin as the finest known 1809 C-1 half cent. The Missouri Cabinet-Pogue example carries the same grade at PCGS and is the second finest known in our opinion, and in Jim McGuigan's opinion since he traded that coin into the Missouri Cabinet, opting to keep the present example that he had acquired a dozen years earlier.

McGuigan Commentary. Choice glossy light brown toning. Identifiable by a "keg" mark on Liberty's chin. Intermediate die state (M2.0) with a crack through the tops of "MERICA" of AMERICA to the rim. Among the two or three finest known examples of the variety.

Provenance. Ex: *John Gulde* (circa 1973).

Personality. Like most dealers that are prominent in the national convention circuit, **John Gulde** began collecting coins as a youngster. He became a full-time coin dealer in Ohio and eventually relocated to Arizona where he operates the Arizona Coin Expo and other conventions with his wife, Sandy.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222P, PCGS# 35218 Base PCGS# 1123

1809 B-3, C-2 Half Cent, MS62 Brown Condition Census



3084 1809 Normal Date, B-3, C-2, High R.2, MS62 Brown PCGS. CAC. Our EAC Grade AU55. Equivalents. Proskey 3: 1-C; Ross 4-D; Gilbert-3; Empire-59; Cohen-2; Breen-3; Bowers-Whitman 2; Eckberg 2-C.

Rarity. High R.2. The Bowers-Whitman *Guide Book* estimate of 200 to 350 coins suggests a High R.3 rating. Eckberg estimates a much higher survival of 570 examples and Fuhrman rates the variety High R.2.

Obverse 2 appears on Breen-2 and 3. The date is closely spaced with the tops of the 809 in a straight line, per Walter Breen, although the 9 is actually high compared to the 8 and 0. The left edge of the curl is over the right side of the 0. The southwest point of Star 7 is lightly recut.

Reverse C appears on Breen-3 and 4. The point of the high leaf extends just past the final S and a leaf point is below the right edge of the base of F in OF. The bases of the T and D in UNITED are slightly low giving the appearance that the E is high. The A and E in STATES are slightly high.

Edge. Plain.

Surfaces. This sharply detailed and frosty bluish-steel brown half cent was coined from slightly misaligned dies. The obverse is off-center toward 3 o'clock and the reverse is nicely centered. A minor scrape is located on the reverse border over the F in OF.

Die State. Manley Die State 4.0. This is the scarce late die state that shows peripheral obverse and reverse die cracks with a narrow reverse rim break over F A.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection and in the Goldberg's catalog of the Davy Collection.

PCGS Population (5/2022). Among the four Normal Date varieties submitted to PCGS, 25 examples are graded MS62 Brown, and 80 submissions are graded finer. Of those, only two are attributed as C-2, including this piece and another grades MS62 Red and Brown.

Commentary. This piece ranks among the five or six finest 1809 B-3, C-2 half cents known to us. The finest known is the heavily mottled Missouri Cabinet-Pogue MS62 Red and Brown PCGS coin that is technically finer, but perhaps less attractive.

McGuigan Commentary. Choice lustrous dark brown color identifiable by a shallow scrape on the rim at "F" of OF and "AMER" of AMERICA. Late die state (M4.0) with two obverse die breaks—one beginning near the rim above the first star and extending through stars two to six and another through stars eight to thirteen. The reverse has two rim cuts in the dentils—one above "F" in OF and "A" in AMERICA and the other above the "M" in AMERICA. Among the half dozen or so finest known specimens of this scarce variety.

Provenance. Ex: William K. Raymond (9/8/1976); R. Tetterhorst (Davy II Collection, Goldberg Auctions, 9/2011), lot 373.

Personality. The late Bernard Edison used the pseudonym **R. Tetterhorst** for his numismatic activities. The real "R. Tetterhorst" was his executive secretary and Edison originally chose the use of that name so that she could sign for packages that he received.

Rose Mary Huehnerhoff was the daughter of Walter and Clara (Werminghaus) Huehnerhoff, born in Missouri on November 21, 1936. Her father was an assistant foreman for a shoe manufacturing concern in 1940, per the Federal Census, earning an annual salary of \$1,800. Rose lived with her parents, her sisters, Loretta and Joan, and her brother Walter. The family resided at 5055 Geraldine in St. Louis according to that record. She married Dale Tetterhorst who died suddenly on January 3, 1978 when he was just 43 years old. For many years she was an executive secretary for Bernard Edison. She was a past president of Professional Secretaries International and associated with the Institute for Certifying Secretaries, according to a notice February 9, 1988 *St. Louis Post-Dispatch*. Rose died on November 16, 1989, just five days shy of her 53rd birthday.

From The James R. McGuigan Half Cent Collection.

PCGS# 35221 Base PCGS# 1123

1809 B-4, C-3 Half Cent, MS66 Red and Brown
Fuhrman Plate Coin
The Finest Certified 1809 Half Cent



3085 1809 Normal Date, B-4, C-3, R.1, MS66 Red and Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 4: 2-C; Ross 5-E; Gilbert-4; Empire-60; Cohen-3; Breen-4; Bowers-Whitman 3; Eckberg 5-C.

Rarity. R.1. There is a significant disagreement between the Bowers-Whitman *Guide Book* population of 800 to 1,200 coins and the Eckberg estimate of 3,400 coins. Our own experience leans toward the Eckberg estimate.

Obverse 3 appears on Breen-4. The left edge of the hair curl is over the left half of the 0 in the date, and that position is diagnostic. When examining the relationship between the hair curl and a date digit, always orient the coin so that the date digit is upright.

Reverse C appears on Breen-3 and 4. The point of the high leaf extends just past the final S and a leaf point is below the right edge of the base of F in OF. The bases of the T and D in UNITED are slightly low giving the appearance that the E is high. The A and E in STATES are slightly high.

Edge. Plain.

Surfaces. An impressive Premium Gem, this light brown example has substantial faded mint red on both sides with a few iridescent toning splashes. The surfaces are pristine.

Die State. Manley Die State 1.0. Border details are partially absent from die wear. Apparently, an intermediate state between Manley's state 1.0 and 2.0.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The plate coin on page 63 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*.

PCGS Population (5/2022). This is the finest 1809 half cent that PCGS has examined. Only two others are numerically equal. Another 1809 C-3 half cent is certified MS66 Brown, and an 1809 C-4 half cent is similarly graded.

Commentary. This piece is slightly finer than the Partrick Collection coin that NGC grades MS66 Brown, and probably ranks as the finest known B-4, C-3 half cent. More 1809 half cents from this die pair have been certified as Mint State than from any other variety. The finest-graded 1809 half cents of any variety included two MS66 Brown NGC coins, two other MS66 Brown PCGS coins, and the present MS66 Red and Brown example.

McGuigan Commentary. Superb lustrous original mint red and brown. Late die state (M2.0) with most of the obverse and reverse dentils missing. Among the half dozen or so finest known examples of the variety.

Provenance. Ex: Thomas D. Reynolds (5/2002).

Personality. Omaha, Nebraska octogenarian Thomas D. Reynolds is an early copper specialist whose presence is noted at coins conventions across the country. He began collecting coins in the early 1950s. After graduating from Drake University, he worked in the insurance industry. He soon discovered early copper coins and joined Early American Coppers in 1970. Continuing in the insurance business, Reynolds set up at his first coin show in 1980. He left the insurance business in 1986, in favor of full-time coin dealing, and his presence continues on the show circuit.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222P, PCGS# 35225 Base PCGS# 1124

1809/6 B-5, C-5 Half Cent, MS65 Brown
9 Over Inverted 9



3086 1809 Over Inverted 9, B-5, C-5, R.1, MS65 Brown PCGS. CAC. Our EAC Grade MS63. **Equivalents.** Proskey 5: 4-D; Ross 1-A; Gilbert-5; Empire-61; Cohen-5; Breen-5; Bowers-Whitman 6; Eckberg 4-E.

Rarity. R.1. Recent population estimates suggest 2,000 to 3,000 survivors per the Bowers-Whitman *Guide Book*, and 4,500 coins according to Eckberg.

Obverse 4 appears on Breen-5. This is the “1809/6” variety that is actually a 9 punched over an inverted 9. It is not an overdate since an entirely different design was used in 1806. The 1 and 8 are distant, the 8 and 0 are close, and the 0 and 9 are distant. The left edge of the hair curl is over the inside right curve of the 9.

Reverse D appears on Breen-5. The highest leaf point extends slightly past the final S. The leaf point below the F in OF extends past the serif of the crossbar. The legend is generally well-spaced. The top of the T in UNITED is above the I and E.

Edge. Plain.

Surfaces. Traces of mint red in the protected areas are insufficient for PCGS to assign the Red and Brown designation, yet are sufficient to provide excellent eye appeal to this lovely Gem. A few hints of pale blue further enhance the aesthetics of this lovely piece.

Die State. Manley Die State 1.0. The usual early die state with an obverse crack through stars 4, 5, and 6, and with a small die lump below the final A in AMERICA. Both sides have complete border dentils.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The State 1 plate coin on page 70 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*. Plated in the Goldberg's catalog of the Goodridge Collection.

PCGS Population (5/2022). PCGS has certified five submissions of 1809 half cents as MS65 Brown, and those five coins are tied for the finest of the die pair. Three of those five coins carry the C-5 attribution.

Commentary. In the Goodridge catalog, this piece was pedigreed to the Roger S. Cohen, Jr. Collection, but it does not appear to match the plate in that 1992 catalog. Jim McGuigan's notes trace this coin to Michael Moriarity before Carvin Goodridge.

McGuigan Commentary. Superb lustrous light brown surfaces with faded mint red in the protected areas around the devices and lettering. Early die state (M1.0) with virtually complete obverse and reverse dentils. Among the half dozen or so finest known examples of this “Redbook” variety.

Provenance. Ex: Carvin Goodridge (Goldberg Auctions, 9/2012), lot 257.

Personality. Carvin Lawrence Goodridge was born in Hebron, Kentucky on June 13, 1921 and died at Bristol, Connecticut on January 17, 1993. An advanced half cent collector, he was an electrical engineer with General Electric. Goodridge was married and had four children. Ira and Larry Goldberg sold the Goodridge half cents in 2012.

From The James R. McGuigan Half Cent Collection.
NGC ID# CZEZ, PCGS# 35233 Base PCGS# 1126

1809 B-6, C-6 Half Cent, MS65+ Brown
Early Die State



3087 1809 Normal Date, B-6, C-6, R.1, MS65+ Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Proskey 2: 1-A; Ross 2-B; Gilbert-2; Empire-57; Cohen-6; Breen-6; Bowers-Whitman 4; Eckberg 3-D.

Rarity. R.1. The Bowers-Whitman *Guide Book* estimates a surviving population between 3,000 and 5,000 coins. That figure is consistent with Eckberg's 4,200-coin estimate.

Obverse 5 appears on Breen-6. The 1 and 8 are wide, the 8 and 0 are close, and the 0 and 9 are extremely close. The bottom of the 1 is slightly farther from the border than the bottoms of the other date digits. The left edge of the hair curl is over the inside right curve of the 0.

Reverse E appears on Breen-6. The highest leaf point is nearly midway between the final S and the O in OF, and that position is diagnostic. The lowest outside berry is below the left base of the E in UNITED, another diagnostic position.

Edge. Plain.

Surfaces. A fully lustrous Gem, this lovely piece has medium brown surfaces with delicate blue toning at the central obverse and steel toning at the lower right reverse. Splashes of mint red are evident. A trivial obverse rim bruise is noted at 7:30.

Die State. Manley Die State 1.0. Complete border details are visible on this early die state that has a light reverse die crack joining the tops of TAT. Minor clash marks are evident.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the 1989 Coin Galleries catalog.

PCGS Population (5/2022). For all four Normal Date varieties, PCGS has certified four examples as MS65 Brown, two as MS65+ Brown, two as MS65 Red and Brown, one as MS66 Brown, and one as MS66 Red and Brown. Only four of those coins are attributed as C-6, including two that grade MS65 Brown, and two in MS65+ Brown.

Commentary. There is disagreement about the emission sequence of the 1809 half cents. Walter Breen ordered the strike as enumerated in his numbering system with 1809 B-1, C-4 struck first, and this B-6, C-6 variety struck last. Ronald Manley considers the emission sequence (using Breen variety numbers) as B-2, B-3, B-4, B-5, B-6, and B-1.

McGuigan Commentary. Superb lustrous light brown with traces of original mint red in the protected areas around the devices and lettering. Early die state (M1.0) with strong obverse and reverse dentils and with a clash mark within the wreath left of the highest berry and another near the berry right of "NT" of CENT.

Provenance. Ex: Coin Galleries (5/1989), lot 1576.

Personality. The Mint's assistant engraver under Robert Scot for 10 years, Johann "John" Reich was commissioned April 1, 1807 and remained there until March 31, 1817. He was born in Germany about 1768. A native of Bavaria, he was the son of Johann Christian Reich, and learned the engraving trade from his father. Reich immigrated to the U.S. in 1800, settling in Philadelphia, and quickly caught the attention of Mint Director Elias Boudinot as early as June 16, 1801. He redesigned the copper, silver, and gold coins during the first few years of his Mint employment. After leaving the Mint, Reich relocated to Albany, New York, where he died in 1833.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222P, PCGS# 35227 Base PCGS# 1123

1810 B-1, C-1 Half Cent, MS64 Brown
Single-Variety Date



3088 1810 B-1, C-1, R.1, MS64 Brown PCGS. CAC. Our EAC Grade MS62. **Equivalents.** Proskey 1: 1-A; Ross 1; Gilbert-1; Empire-62; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. This issue carried an R.2 rating as recently as 1998 in Manley's reference. Most current series students, including Fuhrman, Eckberg, and Bowers rate the 1810 as R.1. The Bowers-Whitman *Guide Book* suggests a population of 2,000 to 3,000 examples, and Eckberg's estimate falls at the lower end of that range.

Obverse 1 appears on Breen-1, the only 1810-dated variety. A die flaw or crack extends from the ribbon to Liberty's jaw. Roger Cohen and Bill Eckberg call this a die crack. Walter Breen, Ron Manley, and Ed Fuhrman call it a die flaw. The first 1 in the date is high, its base farther from the border than other digits. The left edge of the hair curl is slightly right of the second 1.

Reverse A appears on Breen-1. The highest leaf point is nearly midway between the final S and the O in OF, as on 1809 Breen-6. The position of the leaf point below the F in OF shows that those dies are different. The D in UNITED is low, the E and final S in STATES are high, and the O in OF is low.

Edge. Plain.

Surfaces. Full cartwheel luster is present on the splendid golden-brown surfaces of this piece that exhibits outstanding overall quality.

Die State. The only recorded Manley die state. This early strike has strong stars at the right and weak stars at the left.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated at the Heritage Auctions website and in the August 2018 catalog of the Red Headed Copper Collection.

PCGS Population (5/2022). A total of 34 submissions of 1810 half cents are graded Mint State, including 11 submissions certified as MS64 Brown and three finer examples. Only three of the 11 similarly graded pieces carry the C-1 attribution, although that is irrelevant since only one die pair was employed.

Commentary. A single die pair was employed for the 1810 half cents with a calendar year-mintage of 215,000 coins. The number of surviving examples is consistent with that quantity of coins minted in 1810. Many Mint State examples are known, mostly at the lower end of the grading scale. We agree with Jim McGuigan's assessment that this coin ranks among the finest dozen survivors.

McGuigan Commentary. Choice lustrous light brown surfaces. Among the dozen or so finest known examples of this date.

Provenance. Ex: Richard T. Coleman; Red Headed Copper Collection (Heritage, 8/2018), lot 5027.

Personality. Half cent collector Richard T. "Rick" Coleman, Jr. published highly important provenance articles on proof half cents about 20 years ago. The articles on Original and First Restrike half cents appeared in *Penny-Wise* and are accessible on the Newman Numismatic Portal. His research on Second Restrike half cents appeared in a self-published book that is also accessible on the Newman Numismatic Portal.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222R, PCGS# 35236 Base PCGS# 1132

1811 B-1, C-1 Half Cent, AU55
The Usual Early Die State



3089 1811 Wide Date, B-1, C-1, Low R.4, AU55 PCGS. Our EAC Grade XF45. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-2; Empire-64; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. Low R.4. Eckberg estimates that 150 of these survive in all grades while the Bowers-Whitman *Guide Book* suggests that 150 to 225 are known. Fuhrman's 2021 reference rates the variety High R.3, indicating a range of 200 to 300 examples.

Obverse 1 appears on Breen-1. This is the Wide Date with each date digit leaning to the left. The left edge of the hair curl is slightly right of the second 1. Star 13 is centered between the hair and the border, and that is diagnostic. The E in LIBERTY is sharply repunched, but no other letters are doubled.

Reverse A appears on Breen-1 and 2. Each T in the legend has a small defect at the lower right upright. The D in UNITED is low. The highest leaf point is nearly midway between the final S and the O in OF, as on 1809 Reverse E and 1810 Reverse A. Unlike those other reverse dies, a berry is below the upright of the R.

Edge. Plain.

Surfaces. Rich and smooth olive and steel-brown toning hosts traces of faded mint red on this important piece. A small mark is noted on Liberty's cheek and some trivial, grade-limiting hairlines are located in the right obverse field.

Die State. Manley Die State 1.0. The usual early die state struck from perfect dies.

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (5/2022). Five 1811 half cents are PCGS graded AU55 and six submissions are graded finer. This example is the only one of those five AU55 grade coins that is attributed as C-1, and only the sensational MS66 Red and Brown example is finer among those identified as C-1.

Commentary. Both varieties of 1811 half cents are scarce and they are infrequently encountered in top grades. The MS66 Red and Brown Missouri Cabinet-Pogue-Jung coin is finest known. Following that are two examples from the Partrick Collection that grade SP64 Brown. Those three coins are the top examples recorded in the Breen-Hanson Condition Census. Two or three other Mint State examples of this die pair are known from older collections including one in the Smithsonian Institution. Three other Mint State pieces recorded in the Breen-Hanson record have not been seen for more than 100 years. The present piece ranks among the 10 finest survivors from this die pair.

McGuigan Commentary. Choice glossy medium brown planchet. Early die state (M1.0) without any obverse die breaks. Identifiable by two small pin scratches in the right obverse field.

Provenance. Ex: *New Netherlands* (6/1962), lot 445; *Robert Schonwalter* (Stack's, 1/2003), lot 1176.

Personality. A long-time member of Early American Coppers, **Robert Harold Schonwalter** was born at Newark, New Jersey on March 6, 1915, and died at Bergen County, New Jersey on September 5, 1998. Schonwalter was a collector active from the 1950s to the 1980s. He assembled all varieties of the Massachusetts half cents and nearly completed his federal half cent collection according to Gilbert and Cohen variety numbers. He also collected and studied Hard Times tokens and ancient coinage.

Personality. Moritz Wormser was the founder of **New Netherlands Coin Company**, operated by his son Charles, but it was the collaboration of John J. Ford and Walter Breen that put this firm on the numismatic map. Breen was the researcher who would put everything he knew about a coin on a note card, while Ford created exceptional descriptions. The firm handled many important copper sales, including the collections of Hillyer Ryder, Boyd and Gaskill, Homer Downing, and duplicates of R.E. Naftzger, Jr.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222S, PCGS# 35239 Base PCGS# 1135

1811 B-2, C-2 Half Cent, MS62 Brown
Late Die State
Plated in Breen, Manley, and Fuhrman



3090 1811 Close Date, B-2, C-2, Low R.2, MS62 Brown PCGS. CAC. Our EAC Grade AU50. Equivalents. Ross 2-A; Gilbert-1; Empire-63; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 2-A.

Rarity. Low R.2. The rarity of the 1811 Close Date has dropped in recent years from an R.3 estimate in Cohen's 1971 reference to Low R.3 in Manley's 1998 study. The Bowers-Whitman *Guide Book* gives a population of 1,000 to 1,400 of these coins while Eckberg estimates 1,200 survive. Alternatively, Fuhrman maintains an R.3 rating that suggests 300 to 400 are known.

Obverse 2 appears on Breen-2 and the Mickley Restrike. This is the Close Date with each digit leaning slightly left. Star 13 is closer to the border than the hair, and that position is diagnostic. The left edge of the hair curl is nearly centered between the second and third 1 in the date. The 1 in LIBERTY is sharply doubled above, and E, R, and Y are also repunched.

Reverse A appears on Breen-1 and 2. Each T in the legend has a small defect at the lower right upright. The D in UNITED is low. The highest leaf point is nearly midway between the final S and the O in OF, as on 1809 Reverse E and 1810 Reverse A. Unlike those other reverse dies, a berry is below the upright of the R.

Edge. Plain.

Surfaces. A splendid example that displays frosty luster, sharply detailed with medium brown toning on the obverse and lighter olive-brown on the reverse. Splashes of sea-green and gold toning accent both sides of this important piece.

Die State. Manley Die State 3.0. Obverse clash marks are evident behind the hair curls and over the 11 in the date. The reverse has a light crack from the top of the F in OF to the border five dentils right of that letter.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The Breen *Half Cent Encyclopedia* plate coin. The Manley primary plate coin and the state 3.0 plate coin in *The Half Cent Die State Book, 1793-1857*. The State 3 plate coin on page 86 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*.

PCGS Population (5/2022). The five Mint State 1811 half cents that PCGS has examined include this piece and an MS65+ Brown as the only attributed examples identified as C-2. Another MS62 Brown and one MS63 Brown are likely from this die pair, although they are not attributed.

Commentary. Although 1811 B-2 half cents are more frequently encountered than the other variety, these pieces are harder to locate in high grades. There are no Mint State examples recorded in the Breen-Hanson Condition Census that lists only three AU coins as the finest they knew of. However, the finest known Bareford-Missouri Cabinet coin was incorrectly listed in that record with the 1811 B-1 half cents. The second finest is the MS63 Brown ESM Collection coin that we offered in our 2014 Central States Signature auction. The Eliasberg coin, now graded MS62 Brown PCGS, appeared as part of the Red Headed Copper Collection in our 2018 ANA Signature sale. The present piece is listed first in the Breen-Hanson record with the comment: "This was Uncirculated until it was cleaned after it was sold out of the Brobston Collection, probably by R.L. Miles, Jr. or his secretary."

McGuigan Commentary. Lustrous iridescent blue and reddish-brown surfaces. Lightly cleaned in the past, possibly, as suggested by Walter Breen, by either R.L. Miles (previous owner) or his secretary. Late die state (M3.0) with heavy obverse clash marks and with a light reverse crack through the tops of OF reaching the rim midway between the "F" in OF and the first "A" in AMERICA. An additional crack extends through the tops of "MER." One of the half dozen or so finest known examples of this variety.

Provenance. Ex: Joseph Brobston (*Stack's FPL# 69, 1/1963*); R.L. Miles (*Stack's, 9/1975*), lot 15; Ellis Robison (*Stack's, 2/1982*), lot 345; R. Tettenhorst; Jules Reiver (*Heritage, 1/2006*), lot 19103.

Personality. Ellis H. Robison graduated from Cornell University in 1918, and he became the owner of John L. Thompson & Sons & Co., a pharmaceutical corporation, after a 25-year career there. Proceeds from his impressive collection of U.S. coinage, including many noted examples of Colonial issues, went to Cornell, Brown University, Russell Sage College, and Rensselaer Polytechnic Institute. Funds in his name and that of his late wife, Doris, have benefited athletic programs and other endeavors at both Cornell and Rensselaer.

Personality. Jules Reiver was born in Wilmington, Delaware, on September 25, 1916, and died there on February 11, 2004. Reiver was a collector and researcher who formed an extensive collection of copper and silver coins by die variety, nearly completing collections in all denominations. He was a veteran of World War II, an engineer, and worked many years in the family carpet business. Reiver participated in the 1985 Coinage of the Americas Conference and published several variety reference guides, including the original late date cent reference that has revolutionized attribution of that series. Reiver discovered the 1797 NC-7 large cent variety. The Reiver Collection was sold by Heritage in 2006.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222S, PCGS# 35242 Base PCGS# 1135

1811 Mickley Half Cent, MS65+ Brown Private Restrike from Mint Dies



3091 1811 Mickley Restrike, Low R.7, MS65+ Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. None.

Rarity. Low R.7. The 1983 Breen-Hanson Condition Census records 10 examples. The Bowers-Whitman *Guide Book* estimates that 10 to 12 of these are known. Other recent authors have not included the Mickley Restrike in their references.

Obverse 2 appears on Breen-2 and the Mickley Restrike. The die now shows severe rust and many indistinct features of the central device. Unlike other dies that show spalling, this die is likely actually rusted.

Reverse B is the reverse die of the Mickley Restrike, and it is the same die previously described as 1802 Reverse B. This is the reverse of the Draped Bust design that will immediately distinguish the die from the normal production of 1811 half cents. The die is now severely rusted. Walter Breen stated that the die is rusted "as on the last impressions" of 1802, although we have not seen any 1802 half cents that show such severe rust or spalling.

Edge. Plain.

Surfaces. A nicely centered impression with full obverse and reverse borders, this piece displays pale-green, blue, and violet toning with mint red at the obverse peripheries.

Die State. Heavily rusted dies as always on this privately made piece.

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (5/2022). Six submissions are PCGS graded as MS63+ Brown, MS64 Brown, MS65+ Brown (the present example), MS65+ Red and Brown, MS66 Brown, and MS66 Red and Brown.

Commentary. Produced from mis-matched dies. The obverse is dated 1811 and the reverse is a die used for 1802 half cents. The 1811 Restrikes carry Mint State grades from PCGS and proof grades from NGC. Neither is correct, in our opinion, since they are not Mint products. However, as it is known today, Mint State is a term of condition rather than a statement of production.

There is no accurate census of these coins, and no specific evidence of the number produced, or the number known today. Most examples were unplated in older catalogs that are also unknown with buyer's names, making the construction of extended provenance chains impossible. Many surviving examples are similar in appearance, rendering plate matching virtually impossible, and pedigrees listed in past catalogs are often-times unreliable.

McGuigan Commentary. Choice mint red and iridescent olive obverse and olive-brown reverse.

Provenance. Ex: Phillip Showers (*Stack's*, privately, 1969); Willis H. duPont; Fred S. Werner (2/1976); *Superior* (2/1976); Joe Flynn & Son (4/20/1976); *Essex Numismatics* (James Jelinski); Anthony J. Terranova (6/1985).

Personality. *Essex Numismatics* was the Connecticut numismatic firm of the late James J. Jelinski who relocated the company from Portsmouth, New Hampshire in the early 1980s. In advertisements, Jelinski billed his company as "Eminent dealers in rare coins."

From The James R. McGuigan Half Cent Collection.

PCGS# 1138

1825 B-1, C-1 Half Cent, MS65 Brown
The Missouri Cabinet and Pogue Collection Coin



3092 1825 B-1, C-1, Low R.3, MS65 Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 2: 2-A; Ross 1-A; Gilbert-2; Empire-67; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. Low R.3. The Bowers-Whitman *Guide Book* gives a range of 300 to 500 surviving coins while Eckberg estimates 450 examples.

Obverse 1 appears on Breen-1. The left edge of the curl is centered over the space between the 2 and 5, a diagnostic position. The north and northeast points of Star 2 are recut. The southwest point of Star 7 is minutely recut. Star 13 is nearly centered between the hair and the border.

Reverse A appears on Breen-1 and 2. The highest leaf point is slightly past the final S. The U, first S, and first A in AMERICA are each slightly low. The hub was deeply impressed and most letters of HALF CENT are outlined.

Edge. Plain. A small edge lump is visible outside star 13 on many 1825 B-1, C-1 half cents. Ronald J. Guth reported on this edge lump in the September 1975 issue of *Penny-Wise*.

Surfaces. This glossy Gem has exceptional spot-free medium brown surfaces that are virtually flawless, showing only a few minuscule marks on Liberty's cheek, neck, and bust. Delicate blue overtones enhance the eye appeal of this spectacular piece.

Die State. Manley Die State 2.0.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The obverse (page 164) and reverse (page 166) are plated in Michael Demling's attribution book. The plate coin on page 88 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*, and the State 2 plate coin on page 89 of the same book.

PCGS Population (5/2022). PCGS has certified six submissions of 1825 half cents as MS65 Brown, and two others as MS65+ Brown, and those eight coins are the finest of the issue. The present piece is the only one of those eight submissions that is attributed as C-1.

Commentary. The "edge lump" is possibly a collar defect and it is most frequently found on this B-1, C-1 variety. Roger S. Cohen, Jr. wrote: "The reason for this lump is not known but I assume it to be a defect in the collar of the coining press." Alternatively, Walter Breen wrote: "As close collars were not then in use at the Philadelphia Mint, other sources must be sought."

McGuigan Commentary. Choice lustrous medium brown surfaces. Intermediate die state (M2.0) with a light die crack from the right serifs of "E" in LIBERTY and Liberty's ear before stopping in her shoulder. Among the half dozen or so finest known examples of this scarce die variety.

Provenance. Ex: William K. Raymond (9/1976); R. Tettenhorst; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 106; D. Brent Pogue Collection, Part V (Stack's Bowers, 3/2017), lot 5069.

Personality. Dallas, Texas native D. Brent Pogue, who was born in 1964, earned an economics degree from the University of Texas in Austin. Following his graduation, Pogue worked as a real estate analyst for Goldman-Sachs on Wall Street, and later as an asset manager for Praedium Fund in Los Angeles. His numismatic interest began at age 10, and he went on to form what some consider the most valuable collection of American coins in private hands. Stack's Bowers and Sotheby's conducted multiple auctions of the collection beginning in 2015. Pogue was just 54 years old when he died in 2019.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222T, PCGS# 35246 Base PCGS# 1141

1825 B-2, C-2 Half Cent, MS64 Red and Brown
One of Four So-Designated at PCGS



3093 1825 B-2, C-2, R.1, MS64 Red and Brown PCGS. CAC. Our EAC Grade MS62. **Equivalents.** Proskey 1: 1-A; Ross 2-A; Gilbert-1; Empire-66; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 2-A.

Rarity. R.1. Far more plentiful than the other 1825 variety, perhaps as many as 4,100 of these exist per Eckberg. The Bowers-Whitman *Guide Book* suggests that 3,500 to 4,500 remain today.

Obverse 2 appears on Breen-2. The left edge of the curl is over the right half of the 2 and that is diagnostic. Star 13 is far from the hair and nearly touches the border. The northeast and east points of Star 12 are recut.

Reverse A appears on Breen-1 and 2. The highest leaf point is slightly past the final S. The U, first S, and first A in AMERICA are each slightly low. The hub was deeply impressed and most letters of HALF CENT are outlined.

Edge. Plain.

Surfaces. The obverse of this Choice Mint State half cent displays lovely chocolate-brown toning with splashes of deep orange mint color. The reverse is brilliant steel-blue with full cartwheel luster and traces of original mint color. Microscopic, grade-limiting marks are noted on each side.

Die State. Manley Die State 3.0. The usual late die state with the stem end and ribbon weak with additional evidence of die lapping.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection and at PCGS Coin Facts. Plated in the August 2004 Superior catalog.

PCGS Population (5/2022). PCGS has examined 546 submissions of 1825 half cents in all grades from AG to MS. Those coins include 106 examples graded MS60 or finer, yet only four coins are designated as Red and Brown, including one MS63 and three in MS64. This piece and one other MS64 Red and Brown example are attributed as C-2.

Commentary. Although a few numerically finer 1825 B-2, C-2 half cents have been sold recently, this piece and the similarly graded Missouri Cabinet coin are the only two Red and Brown examples that have appeared in auctions during the last 20 years.

McGuigan Commentary. Choice original mint red and light brown obverse and iridescent bluish-brown reverse. Late die state (M3.0), having been struck from a repolished obverse die.

Provenance. Ex: Coinhunter (C.E. Bullowa, 3/1986), lot 445; Superior (8/2004), lot 43.

Personality. Known as the Grande Dame of numismatics, Catherine Elias Bullowa-Moore was born at Larchmont, New York in 1919 and died on May 15, 2017. She was 97 years old and continued to operate her coin business, Coinhunter, until she passed away. She married David Marks Bullowa in 1951 and he died of Hodgkin's Disease prior to their second anniversary. Catherine continued operating their rare coin firm after his death. She was a founding member of the Professional Numismatists Guild, a member of the 1965 U.S. Assay Commission, and a member of several other numismatic and professional organizations. She remarried Earl Moore, an autograph and manuscript dealer, in 1959, and he died in 2001. At the time of her death, Mrs. Bullowa-Moore had been a professional numismatist for nearly 70 years.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222T, PCGS# 35250 Base PCGS# 1142

1826 B-1, C-1 Half Cent, MS65 Brown
Intermediate Die State



3094 1826 B-1, C-1, R.1, MS65 Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-68; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. This is the usual 1826 half cent encountered with a survival estimate in the range of 3,500 to 4,500 coins per the Bowers-Whitman *Guide Book*. Eckberg estimates 3,700 examples or 95% of all 1826 half cents.

Obverse 1 appears on Breen-1. The date is closely spaced with a wider space between the 1 and 8. Die file marks right of the date fade in later die states. The top two points of Star 7 are recut, and the northeast point of Star 10 is slightly recut. Most stars on the right nearly touch the border.

Reverse A appears on Breen-1. The highest leaf point extends well past the final S, and that position is diagnostic for 1826. An extra top serif of an uncertain letter is between the tops of the E and D. The top of the O in OF is doubled. The M, E, and R in AMERICA are also repunched.

Edge. Plain.

Surfaces. Fully lustrous and frosty chocolate-brown surfaces host areas of brilliant blue toning on each side. The surfaces are virtually flawless.

Die State. Manley Die State 2.0. An early intermediate die state with the obverse cracked through star 1 to the bust tip.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in William Doyle's catalog of the Lauder Collection.

PCGS Population (5/2022). The 10 finest 1826 half cent submissions at PCGS include eight coins graded MS65 Brown and two certified as MS66 Brown. This coin and two other MS65 Brown pieces are attributed as C-1, as are both MS66 Brown examples.

Commentary. This is the usually encountered 1826 half cent variety and it is this die pair that is normally included in date sets. However, examples are rarely encountered in top grades such as this piece. The Missouri Cabinet coin and the Pogue coin, each graded PCGS graded MS66 Brown, are tied for the finest certified, and likely the finest known. Jim McGuigan previously owned the Pogue coin, and preferred this example that he kept for his own collection.

Collectors have long debated exactly what the die file marks right of the date are hiding. The obvious candidates are a stray 6 or an extra star. However, Ronald Manley proposed in *The Half Cent Die State Book* that the extra character was the remnant of a stray A punch from the reverse lettering, writing: "My unusual and, no doubt, surprising conclusion is based upon what appear to me to be remnants of both feet of the A. In addition, the direction of the crisscross die file lines are parallel to the left and right sides of the letter A."

McGuigan Commentary. Superb lustrous iridescent bluish-brown toning. Intermediate die state (M2.0) with a die break from the rim through the lowest two points of the first star to the bust tip.

Provenance. Ex: Loye L. Lauder (William Doyle Galleries, 12/1983), lot 276.

Personality. Loye L. Lauder resided in Greenwich, Connecticut. William Doyle Galleries handled the auction of her collection in December 1983. She was described in the auction catalog as "an enthusiastic and truly 'amateur' collector in the classic sense of one who pursues an interest out of love for the subject matter." The cataloger continued: "In only eight years she nearly accomplished her goal of obtaining an example of every Colonial and early U.S. copper coin listed in the *Red Book*. Had she not died at age 53 she would surely have gone on to complete the collection." The daughter of Charles and Blanch Lark, she was born at Hackensack, New Jersey on June 3, 1911, and died of a heart attack at Greenwich, Connecticut on September 28, 1964. Her father was a prominent estate attorney who once counted Samuel Clemens among his clients. Following her schooling in Hackensack, Loye attended Columbia University. On November 22, 1941, she married Willis Laytham, president of the Laytham Foundry of Paterson, New Jersey. After his death on November 12, 1956, she assumed the position of foundry president. Following the death of her first husband, Loye married George Lauder in August 1957. Her obituary published in *The Record of Hackensack* notes that she was a hard-working industrial executive.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222U, PCGS# 35252 Base PCGS# 1144

1826 B-2, C-2 Half Cent, MS64+ Brown
Possibly the Finest Known



3095 1826 B-2, C-2, High R.3, MS64+ Brown PCGS. CAC. Our EAC Grade MS60. Equivalents. Proskey 2: 1-B; Ross 2-B; Gilbert-2; Empire-69; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 2-B.

Rarity. High R.3. Every author since 1971 had assigned an R.3 rating to this variety. The Bowers-Whitman *Guide Book* estimate is high in that range with a suggested population of 200 to 275 coins. Eckberg estimates that 210 of these exist, just above the Low R.4 range.

Obverse 2 appears on Breen-2. The 6 is punched over a horizontal 6 that Walter Breen calls a "6 Over Lazy 6." That recutting is less obvious on later die states. The left edge of the hair curl is over the left half of the 6. Two points of Star 13 nearest the border are recut. All of the right-side stars are well in from the border.

Reverse B appears on Breen-2, and reappears as 1828 Reverse A on Breen-1. The highest leaf point is below the right half of the final S, a diagnostic position for 1826. Most letters of HALF CENT are outlined. The wreath has long spines below the T in UNITED, piercing the C in CENT, and over the HA in HALF. The T, E, and S in STATES show minor recutting.

Edge. Plain.

Surfaces. Mostly sharp details show weakness at the lower left reverse of this splendid example. Reflective satin surfaces display intermingled olive, mahogany, tan, and bluish-steel toning with faded mint red. The Choice surfaces show only a few scattered marks, notably below the bust tip.

Die State. Manley Die State 2.0. An early die state with the blundered 6 clearly evident. Light reverse clash marks are noted on this piece that Ronald Manley cites as his Die State 1.0.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). This is the finest of just three Mint State 1826 half cents that PCGS has attributed as C-2.

Commentary. Jim McGuigan's example of the 1826 B-2, C-2 half cent might be the finest known from this die pair. The Carvin Goodridge MS63 Brown PCGS example was cataloged as "certainly one of the finest known of the variety." The MS62 Brown PCGS Missouri Cabinet coin, cataloged as lightly cleaned and nicely retoned, was the best that collector could obtain. Four of the five Uncirculated examples recorded in the Breen-Hanson Condition Census were described as "not seen."

McGuigan Commentary. Choice lustrous bluish-brown with faded mint red in the protected areas around the devices and lettering. Intermediate die state (M2.0) with a single set of clash marks within the wreath. Among the half dozen or so finest known examples of the variety.

Provenance. Ex: M.B. Simons & Associates; Bowers and Merena (11/1994), lot 2016.

Personality. Known to some as Britt, **Mulford Brittin Simons, Jr.** operated the Penn Valley Coin Shoppe in Ardmore, Pennsylvania, and later did business as M.B. Simons & Associates, Ltd. He was born on March 30, 1942, and died on November 15, 1981. Simons joined the American Numismatic Association in 1965 and he was a member of the Professional Numismatists Guild. He served as chairman of publicity for the 1969 ANA Convention that was held in Philadelphia. He was also a member of Early American Coppers.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222U, PCGS# 35255 Base PCGS# 1144

1828 B-1, C-1 Half Cent, MS64 Red and Brown Condition Census



3096 1828 13 Stars, B-1, C-1, R.1, MS64 Red and Brown PCGS. CAC. Our EAC Grade MS64. Equivalents. Proskey 2: 1-B; Ross 1-A, 1-B; Gilbert-2; Empire-71; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 3-C.

Rarity. R.1. In the 1970s and 1980s, this variety carried an R.3 rating. Manley published an R.2 rating in 1998, and today the rarity rating is R.1. However, there is a significant disagreement regarding the population. The Bowers-Whitman *Guide Book* estimates a survival in the range of 1,000 to 1,500 coins while Eckberg estimates that 4,300 of these exist.

Obverse 1 appears on Breen-1. The first 13 Stars obverse. The left edge of the hair curl is just left of center over the second 8 in the closely spaced date. The northeast point of Star 2 is repunched.

Reverse B appears on Breen-2, and reappears as 1828 Reverse A on Breen-1. The highest leaf point is below the right half of the final S, a diagnostic position for 1826. Most letters of HALF CENT are outlined. The wreath has long spines below the T in UNITED, piercing the C in CENT, and over the HA in HALF. The T, E, and S in STATES show minor recutting.

Edge. Plain.

Surfaces. Frosty orange mint luster throughout, fading to light bluish-brown in places. A few scattered spots are mostly minor and will serve to track the provenance of this Choice Mint State piece.

Die State. Manley Die State 2.0. Star 1 is clearly repunched. The usual die state with reverse clash marks and spines.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and Die State 2.0 plate coin in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). Despite nearly 250 1828 half cents designated as Red and Brown or Red, most of those are unattributed. Just two submissions are attributed as C-1, including this example and one other similarly graded coin.

Commentary. Advanced collectors understand that market availability is just as important as rarity. While all three varieties are considered Rarity 1 today, meaning that each is thought to be a common variety, the number of auction appearances tell a different story. Just 13 of the 195 recent auction appearances of 1828 half cents are from the B-1, C-1 dies. Compare that to 75 appearances of the B-3, C-2 variety with 12 stars, and 107 auction appearances of the B-2, C-3 variety to understand the rarity of the variety and the importance of this example.

This die pair is extremely rare with substantial mint red as seen on the present example. The Breen-Hanson Condition Census records a "fiery mint red" example in a California collection, and another "full mint red" coin that appeared in the 1950 auction of the Charles M. Williams collection. Only one other example was recorded there and described as "mint red and steel blue," a description that matches the present piece as well. The Norweb-Goodridge-Missouri Cabinet coin grades MS64 Red and Brown like the present piece.

McGuigan Commentary. Superb frosty original mint red with light toning in a few areas. Intermediate die state (M2.0) with clash marks within the wreath. Among the half dozen finest known examples of the variety.

Provenance. Ex: Paramount International Coin Corporation (4/8/1977), lot 33. Paramount conducted two auctions in April 1977. The first was a 289-lot auction held on April 8, and the second was the 831-lot Greater New York Convention auction held April 29-30.

Personality. Located in Englewood, Ohio, just north of Dayton, Paramount International Coin Corporation was incorporated in October 1963, and conducted their first auction sale in April 1965. Billed as the Century Sale, the event featured the collection of Hazen B. Hinman. The firm went on to conduct many auctions, and to handle important collections and accumulations, including the famous Redfield Hoard of silver dollars. Catalogers for the firm included David W. Akers and Carl W.A. Carlson, with photography handled by Thomas A. Mulvaney.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222V, PCGS# 35259 Base PCGS# 1148

1828 B-2, C-3 Half Cent, MS64+ Red One in a Hundred



3097 1828 13 Stars, B-2, C-3, R.1, MS64+ Red PCGS. CAC. Our EAC Grade MS65. Equivalents. Proskey 1: 1-A; Ross 2-C, 2-D; Gilbert-1; Empire-70; Cohen-3; Breen-2; Bowers-Whitman 2; Eckberg 2-B.

Rarity. R.1. This is the usual 1828 variety that is frequently encountered. The Bowers-Whitman *Guide Book* estimate is 5,000 to 7,000 coins while Eckberg's 5,300-coin survival falls within that range. Bowers and Eckberg agree that this is the most plentiful Classic Head variety.

Obverse 2 appears on Breen-2. The second 13 Stars obverse. The left edge of the hair curl is over the left edge of the second 8 in this widely spaced date. The 1 and first 8 are higher than the 2 and second 8. There are no other remarkable features of this die.

Reverse B appears on Breen-2. The highest leaf point extends past the final S. A short spine extends the leaf over the HA in HALF, similar to that on the reused 1826 Reverse B. The first S is low. Most letters of HALF CENT are outlined.

Edge. Plain.

Surfaces. Frosty mint red luster appears on both sides of this Choice Mint State half cent. The radiant surfaces exhibit trivial, scattered spots on both sides that prevent a higher grade. A sharp and well-centered impression.

Die State. Manley Die State 2.0. A scarce early-intermediate die state. Star 7 is plainly repunched.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the June 2005 *Stack's* catalog.

PCGS Population (5/2022). For all 1828 13 Stars half cents: 6 in 64 Red, 1 in 64+ Red, and 2 finer (2/2022). For those attributed as C-3: 1 in 64 Red, 1 in 64+ Red, and 1 finer. Just 21 of more than 2,200 submissions of 1828 half cents have earned the PCGS Red designation.

Commentary. Many Mint State examples of this variety are known today from the Collins Hoard of 1828 half cents. A bag of Uncirculated coins, many with mint red, was brought to the coin shop of Benjamin H. Collins about the year 1894. Collins sold mint red examples for 40 cents each, according to Walter Breen in his *Half Cent Encyclopedia*. Breen speculated that the bag may have contained 1,000 coins, apparently with no basis for that estimate.

McGuigan Commentary. Choice full fiery original mint red. A few very small carbon spots separate the coin from a higher grade. Intermediate die state (M2.0) with a double set of clash marks within the wreath.

Provenance. Ex: *Stack's* (6/2005), lot 1006.

Personality. Commissioned on January 2, 1797, Joseph Cloud was the Mint's second melter and refiner, replacing David Ott who resigned in November 1796. Those two are the only individuals to hold that post throughout the 40-year history of the first Mint. Cloud continued at the post until he resigned on January 14, 1836, officially for poor eyesight, although there were apparently other events that led up to the resignation. In late October 1835, Mint Director Robert Maskell Patterson wrote a letter to Cloud that began:

"I have been exceedingly distressed by the extraordinary occurrence of last evening and am very much embarrassed to reconcile my old personal friendship with the course which I feel to be dictated by my official duty. To be put to the necessity of investigating the accusations which have been made would be very painful, and, as some of the men would have to be examined, would give to the scandal a degree of publicity which, in every account it would be very desirable to avoid. Still I do not see how this can be prevented, if you continue attached to the Mint."

From The James R. McGuigan Half Cent Collection.
NGC ID# 222V, PCGS# 35263 Base PCGS# 1149

1828 B-3, C-2 Half Cent, MS65 Brown
The Famous 12-Stars Obverse



3098 1828 12 Stars, B-3, C-2, R.1, MS65 Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Proskey 3: 2-C; Ross 3-E; Gilbert-3; Empire-72; Cohen-2; Breen-3; Bowers-Whitman 3; Eckberg 1-A.

Rarity. R.1. Eckberg's estimate of 3,500 survivors falls in the middle of the 3,000 to 4,000-coin estimate in the Bowers-Whitman *Guide Book*. The variety may seem scarcer due to demand from basic *Guide Book* variety collectors.

Obverse 3 appears on Breen-3. This is the blundered "12 Stars" die and that star count is diagnostic. The left edge of the hair curl is over the right half of the 2.

Reverse C appears on Breen-3. The highest leaf point extends just past the final S. Several letters of HALF CENT are outlined. A berry below the tail of the R is diagnostic for this otherwise unremarkable die.

Edge. Plain.

Surfaces. This frosty and highly lustrous chocolate-brown Gem has a dark obverse toning spot at 12 o'clock that confirms the provenance. Traces of mint red cling to the devices on the reverse. The surfaces are virtually pristine with a few trivial, scattered marks.

Die State. Manley Die State 3.0. The usual late die state.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and Die State 3.0 plate coin in *The Half Cent Die State Book 1793-1857*. Plated in the Superior catalog of the Wyatt Collection.

PCGS Population (5/2022). This piece that is designated Brown and two others called Red and Brown are the finest PCGS-certified examples from a total of 459 submissions of 1828 12-Stars half cents.

Commentary. The Red Headed Copper Collection that we sold in August 2018 included an MS65 Red and Brown example of the 1828 12 Stars half cent. The Missouri Cabinet-Pogue coin, also certified as MS65 Red and Brown, is considered by many to be finest known for the variety. Jim McGuigan's coin ranks third or fourth finest of the variety, in our opinion.

This is another variety that is the subject of debate. Why are there only 12 stars on the obverse? While Walter Breen stated that it is an "obvious blunder" and others agree that it is the result of negligence, Ronald Manley suggests that it was purposely engraved with 12 stars, writing: "It is possible that the star was left out intentionally. The distinguishing characteristic for this die (other than the obvious missing star) is that the date was placed too far to the right of its usual position."

McGuigan Commentary. Superb lustrous light brown with traces of original mint red on the obverse. Late die state (M3.0) with the die defects and clash marks faded out or gone.

Provenance. Ex: Wyatt Collection (*Superior*, 9/1985), lot 188.

Personality. Samuel Moore was appointed as Mint director by President James Monroe on July 15, 1824, and served from July 1824 until 1835. Moore replaced his father-in-law, Robert Patterson, as Mint Director. He was the director responsible for establishment of the second Philadelphia Mint building. He married Mary Patterson in 1798. She was the daughter of the preceding Mint director, Robert Patterson, and the sister of the next Mint director, Robert Maskell Patterson. Samuel and Mary Patterson Moore had six children, five that lived past infancy. Moore was born in Deerfield, New Jersey on February 8, 1774, and resided in Doylestown, Pennsylvania. He graduated from the University of Pennsylvania in Philadelphia in 1791, and served as an instructor there from 1792 to 1794. He later practiced medicine in Pennsylvania and New Jersey. He was a Pennsylvania representative in Congress from 1818 to 1822. After he retired from the Mint in 1835, Moore developed an interest in coal mining, becoming president of Hazelton Coal Company. He died in Philadelphia on February 18, 1861 and was buried at Woodlands Cemetery.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222W, PCGS# 35264 Base PCGS# 1150

1829 B-1, C-1 Half Cent, MS66 Red and Brown
Elusive With Mint Color



3099 1829 B-1, C-1, R.1, MS66 Red and Brown PCGS. CAC. Our EAC Grade MS64. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-73; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. The Bowers-Whitman *Guide Book* estimates that 3,000 to 5,000 1829 half cents survive, while Eckberg places the total at 3,800 pieces.

Obverse 1 appears on Breen-1, the only 1829-dated variety. Stars 1 and 2 are close, and Stars 6 and 7 are distant. The left edge of the hair curl is over the left half of the 9. The closely-spaced date is close to the border. The 2 has a knobbed top, the only occurrence among 1820s dated half cents.

Reverse A appears on Breen-1. The highest leaf point extends slightly past the final S. The U and final A are close to the ribbon and stem. The E and S in STATES are high. A long, nearly vertical spine from the lowest inside leaf pierces the C in CENT. A short spine extends up from the inside right top of the H.

Edge. Plain.

Surfaces. This delightful Premium Gem has 50% or more of the original orange mint color remaining on each side with wisps of blue over the light chocolate-brown toning. The surfaces are pristine.

Die State. Manley Die State 1.0. The scarce early die state showing bold border dentils.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the 1993 Bowers and Merena catalog.

PCGS Population (5/2022). PCGS has examined nearly 600 1829 half cents in all grades, including just five coins certified as MS66 Red and Brown, with none finer.

Commentary. This piece certainly ranks among the top half dozen known examples of the date. There are no individually recorded 1829 half cents in the Breen-Hanson Condition Census with the following comment: "Common in all grades, except for pristine, mint red Uncirculated; brown Uncirculated specimens are available for a price." Since our Permanent Auction Archives were established in 1993, we have handled 100 Mint State 1829 half cents, including one designated Red, seven graded Red and Brown, and 92 called Brown.

McGuigan Commentary. Choice frosty original mint red and brown. Early die state (M1.0) with die defects at the top of "H" in HALF and "C" in CENT.

Provenance. Ex: Bowers and Merena (9/1993), lot 3558.

Personality. The Mint's Second Chief Engraver, **William Kneass**, was born at Lancaster, Pennsylvania on September 25, 1780 and died at Philadelphia on August 28, 1840. His employment at the Mint witnessed the transition from the first to the second facility. He was appointed as Robert Scot's successor on January 29, 1824, and served the position until his death. He was the son of Christopher and Anna (Feltman) Kneass, the husband of Mary Turner Honeymoon and later, Jane Kramer, and the father of four children.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222X, PCGS# 35268 Base PCGS# 1154

1831 B-1, C-1 Half Cent, XF45
Possible Circulation-Strike



3100 1831 Original, B-1, C-1, High R.5, EF45 PCGS. CAC. Our EAC Grade VF35. **Equivalents.** Proskey 1: 1-A; Ross 1-B; Gilbert-1; Empire-74; Cohen-1; Breen-1; Bowers-Whitman 1.

Rarity. High R.5. Our roster includes 34 individual coins in grades from VG to proof. A few others are known, bringing the total population estimate to about 40 examples.

Obverse 1 appears on Breen-1. The individual date punches are smaller than those of the previous years in the Classic Head series. The stars are large as previously, and this is the only die of the 1830s with large stars. Any altered date from later 1830s half cents will have smaller stars. A small oblique die lump is located between the chin and Star 3, favoring the star. The left edge of the hair curl is over the right edge of the second 1.

Reverse A appears on Breen-1, and reappears as 1832 Reverse A on Breen-1. The highest leaf point is below the right edge of the final S. Aside from 1832 Breen-1 that reuses this reverse die, that leaf position is diagnostic for every Classic Head date in the 1830s. This is Jules Reiver's "Accessory E" reverse that shows the lower left serif of a mis-placed E at the lower edge of the leaf below the E in STATES.

Edge. Plain.

Surfaces. Pleasing light brown with glossy surfaces and generally sharp design definition. Splashes of steel-blue toning are noted at the lower right obverse and on the reverse. Scattered circulation marks on each side are insignificant. A small rim nick is located below star 13.

Die State. Perfect dies as always for this die marriage.

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (5/2022). PCGS has certified nine 1831 B-1, C-1 half cents as circulation-strikes in grades from VF30 to AU55. Those submissions grade VF30, VF35, XF40, XF45 (3), AU50, and AU55 (2). There are also 11 others certified as proofs, including two circulated pieces that grade AU50 and AU58.

Commentary. A debate questions the circulation-strike vs. proof-only status of the 1831 Original half cents. PCGS is no help in problem-solving, as they list circulation strikes in their Population Report and at their Coin Facts page but they do not include this variety in their Set Registry die variety collection. The Bowers-Whitman *Guide Book* records a population of 20 to 30 "circulated proofs" and 10 to 15 "Proof-60 and upward" coins. Eckberg calls 1831 "a conundrum." He discusses these coins but does not include 1831 as a variety. Fuhrman includes the 1831 "for the sake of completeness" and offers a rating of R.6.

McGuigan Commentary. Choice glossy light brown surfaces with some darker brown toning around the devices and lettering. This example ranks among the half dozen or so finest known circulated examples of this very rare variety.

Provenance. Ex: Stephen Fischer (6/2020).

Personality. Mint Assayer **John Richardson** was born on May 13, 1790 and died in 1866. He assumed the post of assayer upon the death of his father, Joseph. He quickly discovered that the office was unsuitable to his interests. Mint historian George Evans wrote: "Finding the office not congenial with his tastes, and so subjecting him to undue responsibilities, he resigned April 1832, holding office only a little over a year."

From The James R. McGuigan Half Cent Collection.

PCGS# 1156 Base PCGS# 1156

1832 B-1, C-1 Half Cent, MS66 Brown
Tied for the Finest at PCGS



3101 1832 B-1, C-1, R.1, MS66 Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Proskey 2: 1-B; Ross 1-B; Gilbert-2; Empire-78; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. The three 1832 varieties are rated R.1 with a Bowers-Whitman *Guide Book* estimate of 1,250 to 1,750 survivors for each variety. Eckberg suggests that 1,500 examples of B-1 are known.

Obverse 1 appears on Breen-1, 2, and 3. New star punches were used for the first time in 1832. The stars are smaller than those found in previous issues of the design. The left edge of the hair curl is below the center of the 2 in the date that uses the small punches first employed in 1831.

Reverse A is the die previously described as 1831 Reverse A. This die appears on 1831 Breen-1 and 1832 B-1. The highest leaf point is below the right edge of the final S. Aside from the previous use of this reverse die in 1831, that leaf position is diagnostic for every Classic Head date in the 1830s. This is Jules Reiver's "Accessory E" reverse that shows the lower left serif of a misplaced E at the lower edge of the leaf below the E in STATES.

Edge. Plain.

Surfaces. Both sides of this Premium Gem are sharply struck and glossy. The obverse is satiny light brown with faded mint red. The reverse is frosty medium brown with splashes of orange mint color, exhibiting delicate sea-green and cobalt-blue toning.

Die State. Ronald Manley mentions a reverse die crack through the right side of the A in STATES that is initially faint and becomes heavy on rare late die states. This is an early strike with that crack extremely faint.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). While PCGS has certified dozens of 1832 half cents in Mint State, just three submissions are graded MS66 Brown and none are finer. Those three coins include two examples attributed as C-1, and one attributed as C-3.

Commentary. No individually itemized Mint State pieces appear in the Breen-Hanson Condition Census that includes the comment: "Uncirculated specimens are available for a price, but there are no flaming mint red gems." We have handled 111 Mint State 1832 half cents since our Permanent Auction Archives began in 1993. Those pieces include a single example of B-1, C-1 graded MS66 Brown and another graded MS65 Red and Brown.

McGuigan Commentary. Superb lustrous faded mint red obverse and iridescent bluish-brown reverse.

Provenance. Ex: Hanks & Associates (3/1995).

From The James R. McGuigan Half Cent Collection.
NGC ID# 222Y, PCGS# 35273 Base PCGS# 1159

1832 B-2, C-2 Half Cent, MS65 Red and Brown
Condition Census



3102 1832 B-2, C-2, R.1, MS65 Red and Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-77; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 1-C.

Rarity. R.1. Eckberg estimates a surviving population of 1,300 examples, slightly lower than the other two 1832 varieties.

Obverse 1 appears on Breen-1, 2, and 3. New star punches were used for the first time in 1832. The stars are smaller than those found in previous issues of the design. The left edge of the hair curl is below the center of the 2 in the date that uses the small punches first employed in 1831.

Reverse B appears on Breen-2. This is the only Classic Head half cent die that has the highest leaf point below the E in STATES. The N in UNITED, first S and E in STATES, and both A's in AMERICA show recutting. Most letters of HALF CENT are outlined. The F in HALF and the N in CENT lean to the left.

Edge. Plain.

Surfaces. Substantial orange mint luster remains on both sides of this lovely Gem that hosts light brown and dappled iridescent toning. A thin line of steel toning extends in from the border above star 2 and will aid tracking the provenance of this piece.

Die State. Manley Die State 1.0. The usual early die state from perfect dies.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). This coin and one other are the finest 1832 half cents that PCGS has designated as Red and Brown. The other example is unattributed.

Commentary. Like the other 1832 varieties, the Breen-Hanson Condition Census carries the comment: "Common in all grades, except for pristine, mint red Uncirculated." This piece and the Missouri Cabinet coin are designated Red and Brown, and are likely the finest known examples of the variety.

McGuigan Commentary. Superb frosty red and brown surfaces. Early die state (M1.0) without any obverse or reverse die breaks. Among the half dozen or so finest known examples of the variety.

Provenance. Ex: R. Tettenhorst (1/1981).

Personality. William Findlay was commissioned as the Mint Treasurer on September 13, 1830 and remained at that post until 1841 when he resigned due to illness. He was the son of Samuel and Jane (Smith) Findlay, and the older brother of Col. James Findlay who was the founder and namesake of Findlay, Ohio, the cataloger's hometown. William Findlay was born in Mercersburg, Pennsylvania on June 20, 1768, and died at Harrisburg, Pennsylvania on November 12, 1846. He was buried at Harrisburg Cemetery. He served in the Pennsylvania House of Representatives in 1797 and in 1804 to 1807, as the Pennsylvania State Treasurer from 1807 to 1817, as the fourth Pennsylvania Governor from December 1817 to December 1820, and as Senior Senator from Pennsylvania from 1821 to 1827. Findlay married Nancy Irwin (1763-1824) on December 17, 1791, and they were the parents of six children.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222Y, PCGS# 35277 Base PCGS# 1160

1832 B-3, C-3 Half Cent, MS65 Brown
Manley Plate Coin



3103 1832 B-3, C-3, R.1, MS65 Brown PCGS. CAC. Our EAC Grade MS60. Equivalents. Proskey 3: 1-C; Ross 1-C; Gilbert-3; Empire-79; Cohen-3; Breen-3; Bowers-Whitman 3; Eckberg 1-B.

Rarity. R.1. Eckberg estimates a surviving population of 1,600 examples, the highest 1832 population by a thin margin.

Obverse 1 appears on Breen-1, 2, and 3. New star punches were used for the first time in 1832. The stars are smaller than those found in previous issues of the design. The left edge of the hair curl is below the center of the 2 in the date that uses the small punches first employed in 1831.

Reverse C appears on Breen-3. The highest leaf point is just past the right edge of the final S. The N and D in UNITED, the A, E, and S in STATES, and the first A and M in AMERICA are all recut. Several letters of HALF CENT are outlined.

Edge. Plain.

Surfaces. A frosty and fully lustrous Gem, this piece is sharply defined with excellent eye appeal. A few scattered marks fail to diminish the grade of this example. A small spot over the D of UNITED will aid in tracking the provenance.

Die State. The obverse is perfect and the reverse has a band of die rust from the H in HALF through CE to the ribbon and stem end.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*.

PCGS Population (5/2022). The PCGS population data 11 1832 half cents certified as MS65 Brown, two as MS65 Red and Brown, and three as MS66 Brown. Two of the MS65 Brown coins and one MS66 Brown example are attributed as C-3.

Commentary. The famous Missouri Cabinet, perhaps the finest collection of half cents ever assembled, included an example certified as MS66 Brown. That coin reappeared in the Pogue Collection auction. The finest that we have previously handled grade MS64 Brown. We know of just one Red and Brown example, PCGS graded MS64, that appeared in a November 2013 Stack's Bowers auction.

McGuigan Commentary. Choice lustrous light brown toning. Struck from a reverse die exhibiting extensive rust on and around the ribbon bow.

Provenance. Ex: Loye L. Lauder (*William Doyle Galleries*, 12/1983), lot 282.

Personality. Operating in New York City, **William Doyle Galleries** is best known for their December 1983 auction of the Loye Lauder Collection. The firm had several specialty departments including numismatics under the direction of Robert Archer, a Yale University graduate who was also associated with Spink & Son USA, and later with Stack's and Coin Galleries. He was a recognized expert in British Commonwealth coins. Archer was a member of the American Numismatic Association, the American Numismatic Society, the New York Numismatic Club, and the Numismatic Literary Guild. He died on March 3, 1998 at age 59.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222Y, PCGS# 35279 Base PCGS# 1159

1833 B-1, C-1 Half Cent, MS64 Red
Intermediate Die State



3104 1833 B-1, C-1, R.1, MS64 Red PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-80; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. Half cents dated 1833 to 1835 are the usual coins chosen for type collections. Eckberg's survival estimate of 4,600 coins for 1833 falls in the highest third of the Bowers-Whitman *Guide Book* range of 3,500 to 5,000 surviving coins.

Obverse 1 appears on Breen-1, the only 1833-dated variety. The nose, lips, and chin of Liberty are all slightly retouched in the hub. The date is from larger punches than those employed in 1831 and 1832. The 8 and 3 are slightly closer than the 1 and 8 or the two 3's.

Reverse A appears on Breen-1, and reappears in 1834 as Reverse A on Breen-1, and in 1835 as Reverse A on Breen-1. The highest leaf point is below the left half of the final S. The first S in STATES leans left, its top distant from the first T. The second S leans slightly right.

Edge. Plain.

Surfaces. Scattered spots and wisps of brown toning are present on this brilliant orange half cent. A highly lustrous and sharply defined example for a specialized collection or high-end type set.

Die State. Manley Die State 2.0. The usual middle die state with light obverse and reverse clash marks.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). Although PCGS has examined more than 1,000 1833 half cents in all grades, just 17 submissions are designated as Red. Those coins grade MS62 Red, MS63 Red (2), MS64 Red (12), and MS65 Red (2).

Commentary. Type collectors who seek a single example of the Classic Head design will likely concentrate on the half cents of 1833 and 1835, as the most available examples, especially with red mint color. Walter Breen reported that the "Guttag Hoard" of spotty mint red examples amounted to many hundred examples and speculated that the hoard may have included a thousand examples.

McGuigan Commentary. Choice full original mint red surfaces with just a blush of light toning. Intermediate die state (M2.0) with a single set of clash marks on the obverse and multiple sets of clash marks on the reverse.

Provenance. Ex: A. Arkin (3/1994).

From The James R. McGuigan Half Cent Collection.

PCGS# 35284 Base PCGS# 1164

1834 B-1, C-1 Half Cent, MS65 Red and Brown Manley and Fuhrman Plate Coin



3105 1834 B-1, C-1, R.1, MS65 Red and Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Proskey 1: 1-A; Ross 1-A, 1-B, 1-C; Gilbert-1; Empire-81; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. Like the 1833 half cents, the Bowers-Whitman *Guide Book* gives a survival estimate of 3,500 to 5,000 coins. Eckberg's estimate is slightly higher at 5,300 examples.

Obverse 1 appears on Breen-1, the only 1834-dated variety. The date punches are large as in 1833 but no other issues in the 1830s. The Plain 4 without a crosslet is taller than the other digits.

Reverse A is the die previously described as 1833 Reverse A. This die appears on 1833 Breen-1, 1834 B-1, and 1835 B-1. The highest leaf point is below the left half of the final S. The first S in STATES leans left, its top distant from the first T. The second S leans slightly right.

Edge. Plain.

Surfaces. Although PCGS conservatively designates this piece as Red and Brown, most would argue for a full Red designation. Both sides of this sharply detailed Gem have brilliant orange mint luster that has mellowed only slightly over the last 188 years since it was struck. A few scattered spots prevent a higher grade to this Gem.

Die State. Manley Die State 2.0. Light clash marks are noted on this intermediate die state.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and Die State 2.0 plate coin in *The Half Cent Die State Book 1793-1857*. The plate coin on page 126 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*.

PCGS Population (5/2022). PCGS has certified five 1834 half cents in MS65 Red and Brown, one in MS65 Red, and one in MS66 Red and Brown.

Commentary. Although designated Red and Brown, this piece is virtually full Red and is rare as such. PCGS has only certified 53 submissions of 1834 half cents as Red and Brown, and just three that are designated as Red.

McGuigan Commentary. Choice full blazing original mint red surfaces with just a hint of light toning. Intermediate die state (M2.0) having a single set of clash marks within the wreath.

Provenance. Ex: Garry Fitzgerald (6/1979).

Personality. Widely known today for his nature and bird photography, Columbia, Louisiana native **Ronald P. "Ron" Manley** earned a PhD in Organic Chemistry from The Pennsylvania State University in 1981. He is the author of *The Half Cent Die State Book 1793-1857*, published in 1998 and still a standard reference used by major auction companies for cataloging die states of U.S. half cents. He received the 1999 Numismatic Literary Guild award for Best U.S. Coin Book, the 1999 Early American Coppers Literary Award, and the Cohen-Leonard Award. Ron's byline appears on numerous research articles in the EAC journal *Penny-Wise*. Ron and his wife, Linda, who have a son and two daughters, reside in Nashville, Tennessee.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2232, PCGS# 35286 Base PCGS# 1166

1835 B-1, C-1 Half Cent, MS65 Red
Tied for the Finest So-Designated at PCGS



3106 1835 B-1, C-1, R.1, MS65 Red PCGS. Our EAC Grade MS64. Equivalents. Proskey 2: 1-B; Ross 1-B; Gilbert-2; Empire-83; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-B.

Rarity. R.1. The Bowers-Whitman *Guide Book* agrees with Eckberg that the 1835 B-1 is seen slightly more often than the B-2. Bowers estimates 4,500 to 6,000 examples and Eckberg estimates 4,700 pieces.

Obverse 1 appears on Breen-1 and 2. The 1 and recut 5 are taller than the 8 and 3 in this die that employed small date punches. The center base of the L is absent.

Reverse A is the die previously described as 1833 Reverse A. This die appears on 1833 Breen-1, 1834 B-1, and 1835 B-1. The highest leaf point is below the left half of the final S. The first S in STATES leans left, its top distant from the first T. The second S leans slightly right.

Edge. Plain.

Surfaces. This sharply defined Gem has frosty luster and fiery orange mint color with slightly mellowing to light brown on the reverse. A few trivial spots are evident, especially at the U in UNITED.

Die State. Manley Die State 1.0.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). Seven 1835 half cents certified as MS65 Red are the finest in that color designation, from a total of nearly 2,000 1835-dated half cents that PCGS has certified. Two of those coins are attributed as C-1, and one example is identified as C-2.

Commentary. Both varieties of 1835 half cents are found on occasion with full Red mint color, apparently from the Elmer Sears hoard that was found about 1935. The PCGS population data includes 53 submissions that are designated as Red, and that total is more than half of all Red Mint State Classic Head half cents.

McGuigan Commentary. Superb full original fiery mint red planchet. Early die state (M1.0) with light obverse clash marks.

Provenance. Ex: Paul Arthur Norris; Thomas D. Reynolds (5/1997).

From The James R. McGuigan Half Cent Collection.

NGC ID# 2233, PCGS# 35290 Base PCGS# 1170

1835 B-2, C-2 Half Cent, MS65 Red
Manley Plate Coin



3107 1835 B-2, C-2, R.1, MS65 Red PCGS. CAC. Our EAC Grade MS64. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-82; Cohen-2; Breen-2; Bowers-Whitman 2; Eckberg 1-A.

Rarity. R.1. The Bowers-Whitman *Guide Book* suggests that 4,000 to 5,000 of these 1835 B-2 half cents are known, while Eckberg places the total at 4,200 coins.

Obverse 1 appears on Breen-1 and 2. The 1 and recut 5 are taller than the 8 and 3 in this die that employed small date punches. The center base of the L is absent.

Reverse B appears on Breen-2. The highest leaf point is slightly right of center below the final S. The I and T in UNITED are close. The first S and T in STATES are close and the A leans to the right. The final S also leans to the right. Most letters of HALF CENT are outlined.

Edge. Plain.

Surfaces. Full mint red radiates from spotless, unmarred surfaces on this fully struck Gem that shows only slight mellowing on the obverse. In 1981, our cataloger wrote: "A standard of excellence for this type" and we fully agree with those words.

Die State. Manley Die State 3.0. The late die state with minor clash marks and reverse die cracks.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration in *The Half Cent Die State Book 1793-1857*. The obverse is plated in Steve Ivy's catalog of the Royce Samuels Collection, and the obverse and reverse are plated in the 1985 Stack's catalog.

PCGS Population (5/2022). This piece is tied for the finest of seven 1835 half cents designated as Red, and it is the only one of those coins attributed as C-2.

Commentary. Three half cent issues, 1828, 1833, and 1835, account for more than 80% of all Classic Head half cents that PCGS designates as Red and Brown or Red.

McGuigan Commentary. Choice full original mint red color with just a trace of light toning. Late die state (M3.0) with a curved die crack from the border between "D S" of UNITED STATES to the wreath, through the center of "H" and top of "A" in HALF, wreath, right side of "O" in OF, and to the rim. Another crack from the rim above "M" in AMERICA through tops of "ERICA," extending to the field below the ribbon. A third faint crack from the rim to "R" in AMERICA.

Provenance. Ex: Steve Ivy Numismatic Auctions (5/1981), lot 7; Stack's (6/1985), lot 2.

Personality. Steve Ivy, born in 1949, began collecting coins as a youth in 1958, and first advertised coins for sale in the *Numismatic Scrapbook* as a 14-year-old in 1964. By the time he was 20, Ivy had opened a full-time coin business, Steve Ivy Rare Coins, in downtown Dallas. In 1976 he conducted his first auction. The business continued to grow, and eventually became Heritage, a partnership formed with James Halperin in 1982. Today, Ivy heads the management team of Heritage, primarily targeting the sales and marketing part of the business. He is a past president of the Professional Numismatists Guild (PNG) and the past chair of the Industry Council for Tangible Assets. An avid collector of "all things Texas," Ivy has held board positions with the Texas Historical Foundation and the Dallas Historical Society. He is also the finance chair of Phoenix House of Texas.

From The James R. McGuigan Half Cent Collection.

PCGS# 35293 Base PCGS# 1170

1837 Low-49, HT-73 Hard Times Token, MS64 Brown
Edward Hulseman's Emergency Issue



3108 1837 Hard Times Token, Low-49, HT-73, R.2, MS64 Brown
PCGS. Our EAC Grade MS60. Equivalents. Low-49, Rulau
HT-73, Whitman 11-710a.

Rarity. R.1. Whitman's *A Guide Book of Hard Times Tokens* assigns an R.1 rating. Breen did not assign a rarity rating in his 1983 *Half Cent Encyclopedia* but suggested a mintage "in the tens of thousands, possibly very high in that range."

Obverse 1. The 1837-dated obverse is inscribed U. S. STANDARD WEIGHT & VALUE. An eagle with a shield covering its breast has its head turned to the viewer's left, an olive branch and three arrows in its claws.

Reverse A. The central device is a continues wreath of 24 leaves and 10 berries tied at the bottom with a ribbon. The inscription HALF CENT WORTH OF PURE COPPER is separated with the last two words below the wreath. There are 13 stars outside the wreath from 8:30 to 3:30.

Edge. Plain.

Surfaces. Pleasing chocolate-brown surfaces retain cartwheel luster with splashes of steel-brown toning and delicate blue overtones.

Die State. A faint die scratch or crack extends from the stem end to the leaf point over the E in COPPER.

Appearances. Illustrated in the 2004 Superior catalog.

PCGS Population (5/2022). Only 15 of the 84 PCGS submissions are certified as Mint State, including five graded MS64 Brown and two finer pieces.

Commentary. Although it is not a federal issue, many collectors include this 1837 token as part of a half cent collection as the only Hard Times token of the denomination, produced in a year when no half cents were minted.

McGuigan Commentary. Choice lustrous surfaces with medium brown toning.

Provenance. Ex: *Superior* (1/2004), lot 1179.

Personality. An American engraver who was active during the Hard Times Token era, **Edward Hulseman** was the leading token diesinker of that period. On October 13, 1837, the *New York Daily Herald* wrote of Hulseman: "He is a person of great genius in his profession and has been engaged in the most difficult branches of the die sinking in the Paris mint, and has also operated in London." Hulseman appears in late 1830s New York city directories as an engraver and diesinker at 80 Nassau Street. The 1847 Hawaii cent is attributed to Hulseman. Julia Casey's August 2015 *Colonial Newsletter* article, "Hulseman, the Counterfeiter," provides additional information and is available on the Newman Numismatic Portal.

From The James R. McGuigan Half Cent Collection.
PCGS# 517429

1849 B-4, C-1 Half Cent, MS64 Red and Brown
Tied for the Finest PCGS Red and Brown



3109 1849 Large Date, B-4, C-1, R.1, MS64 Red and Brown PCGS. Our EAC Grade MS63. Equivalents. Ross 2-B; Gilbert-3; Empire-116; Cohen-1; Breen-4; Bowers-Whitman 3; Eckberg 1-A.

Rarity. R.1. Fuhrman maintains the R.2 rating assigned to this issue in every reference from the 1962 *Empire Guide* to Manley's 1998 *Half Cent Die State Book*. The Bowers-Whitman *Guide Book* estimates 1,750 to 2,250 survivors and Eckberg suggests that 1,900 are known.

Obverse 2 appears on Breen-4. This is Christian Gobrecht's Braided Hair or Coronet Head design that was introduced on proof half cents in 1840. The date punches are large when compared with all other dates in the 1840s except 1848. The 1, 8, and 4 each touch the lower bust elements. The 4 and 9 lean slightly to the right. There is little variance in the Braided Hair dies that were created from hubs that included every design element except the date.

Reverse D appears on Breen-4. The continuous wreath has 27 leaves and 11 berries, tied at the bottom with a ribbon. The wreath encloses the denomination, HALF CENT, and the statutory UNITED STATES OF AMERICA legend begins a 7 o'clock and ends at 5 o'clock. The hub contained the complete design including the border dentils.

Edge. Plain.

Surfaces. This Choice Mint State example has fully lustrous chocolate-brown and olive surfaces, faint bluish overtones, and substantial mint red on each side with trivial surface marks of no significance.

Die State. Manley Die State 1.0. The early die state with a bold date. Ronald Manley writes of the later die state: "The bottom half of the date is softly struck on many examples."

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection and at PCGS Coin Facts.

PCGS Population (5/2022). Although PCGS has certified 195 Mint State 1849 Large Date half cents, only 13 are designated as Red and Brown, including six MS64 pieces with none finer in that color designation. Just one Cohen variety exists for each Braided Hair issue so population differences between attributed and unattributed examples is meaningless.

Commentary. This is the first year of issue for the Braided Hair design struck for circulation, following an extensive series of proof-only issues in the 1840s. Examples that retain any amount of mint red are rarely encountered.

McGuigan Commentary. Choice lustrous red and brown surfaces. Early die state (M1.0) with the bottom half of the date well struck.

Provenance. Ex: Douglas Bird (8/1987).

Mint History. The cornerstone for the second Philadelphia Mint was placed in 1829, and the facility began operation in 1833 under the leadership of Mint Director Samuel Moore. Outfitted for steam power, the second Mint was located at the corner of Chestnut and Juniper Streets in Philadelphia, and introduced coinage struck on steam-operated presses in 1836. Many other innovations took place over the years. The second Mint operated until 1901 when the Spring Garden facility opened. Slightly more than 1 million half cents were coined at the second Mint before the denomination was discontinued in 1857.

From The James R. McGuigan Half Cent Collection.

PCGS# 35319 Base PCGS# 1219

1850 B-1, C-1 Half Cent, MS64 Red
The Only Full Red at PCGS or NGC
Fuhrman Plate Coin



3110 1850 B-1, C-1, R.1, MS64 Red PCGS. Our EAC Grade MS65. Equivalents. Gilbert-1; Empire-117, 118; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. Rated R.2 as recently as 1998, current students suggest an R.1 rating. The estimates are the same as 1849, with the Bowers-Whitman *Guide Book* suggesting 1,750 to 2,250 known examples and Eckberg estimating that 1,900 survive.

Obverse 1 appears on Breen-1. The date punches are small compared to those used for the 1849 circulation-strike half cents. The 5 is slanted or italicized.

Reverse A appears on Breen-1. The design is described at 1849 Breen-4.

Edge. Plain.

Surfaces. An extraordinary 1850 half cent with fully brilliant mint red on both sides showing scattered specks on the obverse and mellowing of the color below Star 13. Mint red examples of this issue are rarely encountered.

Die State. Perfect dies as always for this issue.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The plate coin on page 138 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*.

PCGS Population (5/2022). PCGS has certified 135 Mint State 1850 half cents, including eight examples designated Red and Brown, and one submission certified as Red. That coin is the present example. Two pieces graded MS65 Brown are the only numerically finer examples, but most collectors, including the late Jim McGuigan, would rather have this coin.

Commentary. A case can be made that this is the finest surviving 1850 half cent and it is the only full Red example that has appeared in recent auctions. Although a small number of numerically finer examples are certified, none have such spectacular eye appeal. This is the only piece designated Red at either PCGS or NGC, and only 12 Red and Brown examples have been submitted, eight at PCGS and four at NGC.

McGuigan Commentary. Choice full original mint red planchet. Among the two or three finest known examples of the date.

Provenance. Ex: Davis Graves (*Stack's*, 4/1954), lot 122; Gene Reale (6/1994).

Personality. Gene Reale assembled a remarkable collection of large cents, and produced a full-color photographic record book that was published circa 1995 in an extremely limited edition. Cents and half cents from his collection are recorded in auction catalogs produced by Bowers and Merena in 1995 and Sotheby's in 1998.

From The James R. McGuigan Half Cent Collection.

PCGS# 35323 Base PCGS# 1223

1851 B-1, C-1 Half Cent, MS65 Red and Brown
Tied for the Finest PCGS Red and Brown



3111 1851 B-1, C-1, R.1, MS65 Red and Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Gilbert-1; Empire-119; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. The 1851 and 1853 half cents are the most plentiful of the Braided Hair design. The Bowers-Whitman *Guide Book* gives a population of 5,500 to 7,500 examples and Eckberg estimates that 5,600 survive.

Obverse 1 appears on Breen-1. The date punches are small and centered between the bust and border. The base of an extra 1 appears right of the 1. This date is sometimes described as "18511."

Reverse A appears on Breen-1. The design is described at 1849 Breen-4.

Edge. Plain.

Surfaces. Brilliant orange mint color illuminates the legends and stars, and emerges from recessed areas of the wreath and portrait. Medium chocolate-brown toning is otherwise in force. Seemingly pristine in terms of contact, although the reverse border has a couple of tiny spots near 3 o'clock.

Die State. Perfect dies as always for this issue.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). More than 500 PCGS submissions of 1851 half cents are graded Mint State, including nine in MS65 Brown, three in MS65 Red and Brown, one graded MS65 Red, and two numerically finer examples certified as MS66 Brown.

Commentary. An ideal candidate for a date or type collection, this piece combines excellent surface preservation, considerable remaining mint color, and affordability at the grade level.

McGuigan Commentary. Choice full original mint red color with light toning on the highpoints of the devices and lettering.

Provenance. Ex: Robert Bowling (*Heritage*, 5/2004), lot 5105.

Resource. The *Official Register of the United States*, issued every two years since 1817, had various specific titles, such as *Register of Officers and Agents, Civil, Military, and Naval, in the Service of the United States*, the title in 1853. Most volumes are available online, and are a valuable resource for Mint historians. Earlier issues recorded officers and clerks while later 19th century editions recorded every employee. While the names of various Mint officers are known throughout the years, those other employees, such as George Dunning, a clerk for the Mint treasurer, who was born in Maine, are largely forgotten. Branch mints are added, beginning with the 1837 edition, and provide additional surprises, such as John M. Eckfeldt, a member of the famous Mint family, who was the coiner at San Francisco in 1857.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26YW, PCGS# 35325 Base PCGS# 1225

1853 B-1, C-1 Half Cent, MS65 Red and Brown
Elusive with Remaining Mint Color



3112 1853 B-1, C-1, R.1, MS65 Red and Brown PCGS. CAC. Our EAC Grade MS63. Equivalents. Gilbert-1; Empire-124; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. Like the 1851, the Bowers-Whitman *Guide Book* estimated population falls in the range of 5,500 to 7,500 coins while Eckberg's estimate of 5,800 coins is slightly higher than his 1851 estimate.

Obverse 1 appears on Breen-1. The date punches are large as in 1849. The 1, 8, and 5 are each solidly joined to elements of the central device.

Reverse A appears on Breen-1. The design is described at 1849 Breen-4.

Edge. Plain.

Surfaces. Considerable original orange luster is especially prominent on the reverse of this attractive medium brown half cent. The date is seldom encountered with any amount of red mint color.

Die State. Manley Die State 2.0. This is the scarce late die state with indistinct border details at the lower right obverse.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). More than 700 Mint State 1853 half cents submitted to PCGS include less than 10% that are designated Red and Brown. This piece is one of 13 coins graded MS65 Red and Brown, with none finer in that color designation.

Commentary. Ronald Manley notes that a small group of Red and Brown 1853 half cents appeared in the early 1990s, having since been dispersed.

McGuigan Commentary. Choice lustrous medium brown with about 10 percent original mint red on the obverse and approximately 30 percent mint red on the reverse. Late die state (M2.0) with weak dentils on the right side of the obverse.

Provenance. Ex: *Heritage* (7/2009), lot 56.

Personality. **Thomas McKean Pettit** (1797-1853) served as the Mint director from April 1853 until his death on May 30, 1853. He was born in Philadelphia on December 26, 1797, the son of Andrew Pettit and Elizabeth McKean. Pettit's grandfather, Charles, was a merchant who served as quartermaster-general of the Continental Army, and was also a delegate to the continental Congress. His mother, Elizabeth McKean, was the daughter of Thomas McKean, a signer of the Declaration of Independence, and later a governor of Pennsylvania. He married Sarah Dale in 1828, and they had five children, Elizabeth Dale, Richard Dale, Mary Montgomery, Sarah Dale, and Emily. While a student at the University of Pennsylvania, he was a founding member of the Philomathean Society, the University's first student organization. Pettit graduated from the University of Pennsylvania in 1815. He was admitted to the bar on April 13, 1818, and worked as a deputy prosecuting attorney. He was elected to the Pennsylvania House of Representatives in 1830. He served as a judge of the District Court of Philadelphia from 1835 to 1845. He was also a United States district attorney from 1845 to 1849.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26YX, PCGS# 35328 Base PCGS# 1228

1854 B-1, C-1 Half Cent, MS64+ Red
Early Die State Without Rust Pit on I



3113 1854 B-1, C-1, R.1, MS64+ Red PCGS. CAC. Our EAC Grade MS65. Equivalents. Gilbert-1; Empire-125; Cohen-1; Breen-1; Bowers-Whitman 1a; Eckberg 1-A.

Rarity. R.1. Survival estimates fall in a range of 2,500 to 3,500 examples per the Bowers-Whitman *Guide Book*, or 2,600 coins per Eckberg.

Obverse 1 appears on Breen-1 and 2. The date punches are small with the slanting or italicized 5 extremely close to the crosslet 4. There is a short dash to the left of the 1 at its base.

Reverse A appears on Breen-1. The design is described at 1849 Breen-4.

Edge. Plain.

Surfaces. Brilliant original orange mint luster is blended with hints of delicate brown toning on this frosty and highly attractive near-Gem. Trivial dark specks and traces of an old fingerprint fail to diminish the beauty of this impressive half cent.

Die State. Manley Die State 1.0. Perfect dies with no rust lump on the I of UNITED.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). PCGS has designated 20 submissions of 1854 half cents as Red, including one graded MS63+ Red, 12 MS64 Red, two MS64+ Red, and five MS65 Red, the data including resubmissions.

Commentary. There have been differing opinions regarding this reverse and that on the next coin that Breen called a new reverse die. However, Ronald Manley reported a previously unnoticed rust lump on the H that is visible on both Breen varieties of 1854.

McGuigan Commentary. Choice frosty mint red with light toning on the high points of the devices and lettering. Early die state (M1.0) without the rust pit on "I" of UNITED.

Provenance. Ex: *Legend Numismatics* (12/1997); Haig Koshkarian (*American Numismatic Rarities*, 3/2004), lot 6.

Personality. *Legend Numismatics* is the New Jersey rare coin firm that Laura Sperber founded in 1987. Today, Legend Numismatics and Legend Rare Coin Auctions, founded in 2014, are directed by president Jessica Berkman.

Personality. A 1964 graduate of the University of Illinois College of Medicine, **Haig Aram Koshkarian** is a Psychiatry specialist in La Jolla, California. He was born at Waukegan, Illinois in April 1938 and raised in that city. Following his residency in Topeka, Kansas, Koshkarian served two years as a U.S. Navy medical officer in San Diego. He remained in California where he has practiced psychotherapy and psychoanalysis, and served as president of the San Diego Psychiatric Society and the San Diego Psychoanalytic Society.

From The James R. McGuigan Half Cent Collection.

PCGS# 35332 Base PCGS# 1232

1854 B-2, C-1 Half Cent, MS64+ Red and Brown
Late Die State with Rust Pit on I



3114 1854 B-2, C-1, R.2, MS64+ Red and Brown PCGS. CAC. Our EAC Grade MS64. Equivalents. Empire-126; Cohen-1; Breen-2; Bowers-Whitman 1b; Eckberg 1-A.

Rarity. R.2. Most current authors consider the 1854 B-2 to be a die state of the single 1854 die pair. Manley provided conclusive evidence that a single die pair was utilized. This variety that Breen designated as B-2 is scarcer than his B-1 variety. He assigned an R.3 rating in 1983.

Obverse 1 appears on Breen-1 and 2. The date punches are small with the slanting or italicized 5 extremely close to the crosslet 4. There is a short dash to the left of the 1 at its base.

Reverse B appears on Breen-2 and reappears in 1856 as Reverse A for B-1. The design is described at 1849 Breen-4. A small rust pit at the top of the I in UNITED extends down to the upright of that letter.

Edge. Plain.

Surfaces. Brilliant and fiery orange mint color throughout with a few areas that have mellowed to light brown. Traces of an old fingerprint and a few carbon flecks are evident, mostly on the reverse.

Die State. Manley Die State 2.0. The late die state with a rust pit on the I in UNITED.

Appearances. Illustrated in the March 2007 Bowers and Merena catalog.

PCGS Population (5/2022). About 20% of all 1854 half cents submitted to PCGS are designated Red or Red and Brown. Among the later coins, PCGS has certified 86 MS64 examples, six MS64+ coins including this example, and 32 finer submissions.

Commentary. Although included here as a Breen-2 per his attribution scheme, this is actually a late die state of B-1, C-1 as Ronald Manley has demonstrated.

McGuigan Commentary. Choice lustrous slightly mellowed mint red color. Late die state (M2.0) with rust pit on "I" of UNITED. Note that Breen believes that this is a separate *die variety*, whereas Cohen and Manley believe that this is a different *die state*.

Provenance. Ex: Bowers and Merena (3/2007), lot 1101.

Personality. James Ross Snowden (1809-1878) served as the Mint director from June 1853 to May 1861. Snowden was born in Chester, Pennsylvania, on December 9, 1809, and died in Hulmesville, Pennsylvania, on March 21, 1878. He was educated at Dickinson College, followed by his study of law. He served in the Pennsylvania state legislature from 1838 to 1844, as Pennsylvania State Treasurer from 1845 to 1847, and as the Mint Treasurer from 1848 to 1850. After his resignation from the Mint in 1861, he served on the Pennsylvania Supreme Court until 1873. The use of nickel in coinage was introduced during Snowden's administration, including the change from the large copper cent to the small copper-nickel cent. He was the author of *The Mint Manual of Coins of All Nations*, and *The Medallion Memorials of Washington*. Snowden was the uncle of Archibald Loudon Snowden, who later served as Chief Coiner and superintendent of the Mint, as well as the postmaster of Philadelphia.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26YY, PCGS# 35331 Base PCGS# 1231

1855 B-1, C-1 Half Cent, MS65 Red
Only One Finer PCGS Red Example



3115 1855 B-1, C-1, R.1, MS65 Red PCGS. CAC. Our EAC Grade MS65. Equivalents. Gilbert-1; Empire-127; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. While scarcer than either the 1851 or 1853 issues, the 1855 half cent is plentiful in all grades. Eckberg's estimate of 4,500 known examples falls in the middle of the Bowers-Whitman *Guide Book* estimate of 4,000 to 5,000 coins.

Obverse 1 appears on Breen-1. The small date punches have slanting or italicized 5's like previous dies from the 1850s but unlike 1856 or 1857. The digits are spaced apart.

Reverse A appears on Breen-1. The design is described at 1849 Breen-4.

Edge. Plain.

Surfaces. Boldly defined with fully brilliant and frosty orange mint luster on both sides. Very slight mellowing of the mint color is evident in places, yet this piece easily qualifies for the Red designation that PCGS assigns.

Die State. Perfect dies as always for this issue that is typically encountered with weak stars and border dentilation.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). The most frequently encountered Braided Hair half cents with full mint color are the 1855s from a hoard distributed in the 1930s. While PCGS has examined nearly 300 brilliant red 1855 half cents, just 42 are graded MS65 Red, nine others are MS65+ Red, and one is MS66 Red.

Commentary. The 1855 half cents are encountered with full mint red more frequently than any other Braided Hair issue due to a hoard estimated at 500 pieces that Troy, New York coin dealer Charles French acquired and distributed in the 1940s. Many of the hoard coins are extensively spotted, so careful selection of a coin such as this one is recommended.

McGuigan Commentary. Choice lustrous full original mint red surfaces.

Provenance. Ex: *California Numismatic Funding* (9/2005).

Personality. Located in Vista, California, 30 miles north of San Diego, *California Numismatic Funding* is a family operated firm that promotes coin collecting and education. The firm opened in 1975 and has been at their present location since 1986.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26YZ, PCGS# 35335 Base PCGS# 1235

1856 B-1, C-1 Half Cent, MS64+ Brown
With a Rust Pit on I



3116 1856 B-1, C-1, R.1, MS64+ Brown PCGS. CAC. Our EAC Grade MS62. Equivalents. Gilbert-1; Empire-129; Cohen-1; Breen-1; Bowers-Whitman 1a; Eckberg 1-A.

Rarity. R.1. Breen assigned separate variety numbers to the 1856 with or without the rust pit on the I in UNITED. He stated that these coins with the rust pit are R.5. Manley and most others consider this to be a die state of a single die pair.

Obverse 1 appears on Breen-1 and 2. The date punches are small and closely spaced with an upright 5. The 1 and 8 appear to touch but are slightly separated.

Reverse A is the die previously described as 1854 Reverse B. This die appears on 1854 Breen 2 and 1856 Breen-1. The design is described at 1849 Breen-4. This is the die state with a rust lump on the I in UNITED that Breen described as a different die from the 1856 half cents without the rust lump. However, Ronald Manley has demonstrated that these are states of a single reverse die.

Edge. Plain.

Surfaces. Both sides are mostly chocolate-brown with faint blue overtones and faded orange mint luster at the peripheries. A sharp impression provides strong design definition.

Die State. Manley Die State 1.0. This is the scarce early die state with a rust lump on the I of UNITED.

Appearances. Illustrated at the Stack's Bowers website.

PCGS Population (5/2022). The 1856 half cents are elusive with any mint red. PCGS has certified 37 submissions graded MS64 Brown, one in MS64+ Brown and offered here, and eight in MS65 Brown.

Commentary. Ronald Manley writes of the 1856 half cents: "These are often available with abundant mint red." Our own experience is different as we seldom encounter such pieces today. Less than 20% of Mint State pieces appearing in our Permanent Auction Archives are designated as Red and Brown or Red.

McGuigan Commentary. Choice glossy light brown surfaces with faded mint red in the protected areas around the devices and lettering. Manley's early die state (M1.0) of the reverse die (first used in 1854) with the rust pit on "I" in UNITED.

Provenance. Ex: *Superior* (9/1988), lot 1783; *Marmac's Little Sisters Collection, Part II* (Bowers and Merena, 11/2010), lot 396.

Personality. The third Chief Engraver of the Philadelphia Mint, Christian Gobrecht held that position from December 21, 1840 until his death. He was born at Hanover, Pennsylvania on December 23, 1785 and died at Philadelphia on July 23, 1844. In addition to his engraving talents, Gobrecht was an inventor who is best known for his medal-ruling machine. In numismatics, he is best remembered for the "Gobrecht dollar" that was first produced in 1836 when he served as "second-engraver" to William Kneass. His Liberty Seated design for silver coinage remained in production until 1891.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26Z2, PCGS# 35336 Base PCGS# 1236

1856 B-2a, C-1 Half Cent, MS64+ Red
No Rust Pit on I
Elusive Color Designation



3117 1856 B-2a, C-1, R.1, MS64+ Red PCGS. CAC. Our EAC Grade MS63. Equivalents. Gilbert-1; Empire-128; Cohen-1; Breen-2a; Bowers-Whitman 1b; Eckberg 1-A.

Rarity. R.1. Among circulation-strike Braided Hair half cents, the 1856 is scarcer than all others. The Bowers-Whitman *Guide Book* estimate is 1,400 to 1,800 examples in all grades, while Eckberg estimates that 1,600 survive.

Obverse 1 appears on Breen-1 and 2. The date punches are small and closely spaced with an upright 5. The 1 and 8 appear to touch but are slightly separated.

Reverse B appears on Breen-2. The design is described at 1849 Breen-4. A new 1856 reverse die is described for the proof half cents.

Edge. Plain.

Surfaces. Fully brilliant and sharply detailed with fiery orange mint luster. Splashes of dark olive toning appear at the right obverse, and a few grade-limiting spots are noted on each side, most notably along the reverse rim over UNITED.

Die State. Manley Die State 2.0. The usual late die state with the rust pit on the I of UNITED absent.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection and at the Heritage Auctions website. The State 2 plate coin on page 149 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*.

PCGS Population (5/2022). Only 17 submissions of 1856 half cents are designated Red, including three certified as MS63, 10 graded MS64, this coin and one other certified as MS64+, and one each in MS65 and MS66.

Commentary. The Bowers-Whitman *Guide Book* states that this version without the rust pit on the I in UNITED was only used to strike patterns, but that is not the case as this coin clearly demonstrates.

McGuigan Commentary. Full blazing original mint red with a slight mellowing of the color in the right obverse field. Identifiable by a small dark toning spot on the reverse rim at 8:30. Manley's late die state (M2.0) of the 1854 reverse die without the rust pit on "I" in UNITED. Like the 1854 date, Breen and Cohen/Manley disagree with respect to whether this represents a different die variety or a different die state.

Provenance. Ex: *Heritage* (9/2008), lot 131.

Personality. A long-term Mint officer, **Jacob Reese Eckfeldt** was the son of Adam Eckfeldt. He served the Mint as assayer from April 30, 1832 until his death 40 years later on August 9, 1872. He was the assayer at the time of the changing standards in gold coins. He is well known for the sovereign incident, where he reported that English sovereigns were below standard, with a reply from England that the mint in London makes no mistakes. However, an investigation proved Eckfeldt correct, and his reputation as an assayer became worldwide. He was a co-author with William DuBois of *A Manual of Gold and Silver Coins of All Nations* in 1842, and *New Varieties of Gold and Silver Coins* in 1851. He married Emily Levering in 1835, and they were the parents of Frederick, Jacob Bausch, and John Wiegand Eckfeldt.

From The James R. McGuigan Half Cent Collection.

PCGS# 35338 Base PCGS# 1238

1857 B-1, C-1 Half Cent, MS64 Red
The Last Half Cent Issue



3118 1857 B-1, C-1, R.1, MS64 Red PCGS. Our EAC Grade MS63. Equivalents. Ross 1-A; Gilbert-1; Empire-131; Cohen-1; Breen-1; Bowers-Whitman 1; Eckberg 1-A.

Rarity. R.1. Like the 1849 and 1850 half cents, earlier authors have consistently rated the 1857 as R.2. Today, the Bowers-Whitman *Guide Book* estimate is 1,600 to 3,200 coins and Eckberg's survival estimate is 1,600 examples.

Obverse 1 appears on Breen-1. The date punches are large with an upright 5, although they are not as large as those found in 1849 and 1853.

Reverse A appears on Breen-1. The design is described at 1849 Breen-4. A small dot or lump is attached to the right edge of the first A in AMERICA, just above the crossbar. This will distinguish Reverse A from the 1857 proof die described below for the proof half cents.

Edge. Plain.

Surfaces. Mostly brilliant orange luster has faded to light brown in areas on this remarkable Choice Mint State half cent. A few carbon spots limit the grade of this lovely piece.

Die State. Perfect dies as always for this issue.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (5/2022). Among full Red 1857 half cents, PCGS has certified four submissions in MS63, 15 coins as MS64, one in MS65, and one in MS66.

Commentary. Following a production of 35,180 half cents in 1857, per Mint records, the half cent denomination ended. The Mint Director, James Ross Snowden, reported that most of these coins remained at the Mint where they were later melted. However, the survival rate of 5% or more, including many Mint State coins, suggests that most of the mintage was distributed.

McGuigan Commentary. Choice full original mint red surfaces with some light carbon spots that separate this coin from a higher grade.

Provenance. Purchased in July 1993, source unrecorded.

Personality. President Franklin Pierce appointed Daniel Sturgeon as Mint Treasurer in 1853 and he served that position until 1858. Several years earlier, Sturgeon served as Treasurer of Pennsylvania from 1836 to 1840 and as a U.S. Senator from 1840 to 1851. He served a number of other positions for the state including in the Pennsylvania House of Representatives and state senate. He was born in Pennsylvania on October 27, 1789 and died there on July 3, 1878.

From The James R. McGuigan Half Cent Collection.
PCGS# 35341 Base PCGS# 1241

PROOF HALF CENTS

1831 B-1 Original Half Cent, PR64 Brown The Third Finest Known

3119 1831 Original, B-1, C-EO5, High R.5, PR64 Brown PCGS. CAC. Our EAC Grade PR62. Equivalents. Proskey 1: 1-A; Ross 1-B; Gilbert-1; Empire-74; Cohen-EO5; Breen-1, BW-1.

Rarity. High R.5. Perhaps 35 to 40 examples are known in all grades from VG to proof. PCGS estimates that 32 pieces are known. The 1983 Breen-Hanson Condition Census listed 20 circulation strikes grading VG to AU and nine proofs.

Obverse 1. The obverse die was used for all 1831 half cent varieties and has a small date with large stars similar to the earlier Classic Head half cents through 1829. The latter feature differentiates the 1831 obverse from all later obverse dies of the design.

Reverse A is the die previously described as 1831 Reverse A. This die appears on 1831 Breen-1 and 1832 B-1. The highest leaf point is below the right edge of the final S. Aside from the previous use of this reverse die in 1831, that leaf position is diagnostic for every Classic Head date in the 1830s. This is Jules Reiver's "Accessory E" reverse that shows the lower left serif of a mis-placed E at the lower edge of the leaf below the E in STATES.

Edge. Plain.

Surfaces. Lovely mahogany-brown surfaces exhibit trivial marks on Liberty's jaw and inside star 3. An insignificant rim nick is located outside star 2. Minuscule peeps of chestnut color are evident on the reverse.

Die State. No die states are differentiated in the literature.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Brobston fixed price list and in Paramount's April 1965 Century Sale catalog.

PCGS Population (5/2022). Nine 1831 Original half cents are recorded in PR60 or finer at PCGS. This example is the third finest of those, behind coins graded PR65 Brown and PR66 Brown.

Commentary. Are the 1831 Original half cents all proofs, including several circulated proofs, or were some struck for circulation? James R. McGuigan included two examples in his collection. The other coin is PCGS graded XF45 and is offered above among circulation-strike half cents. PCGS certifies circulation-strikes and proofs, but does not include 1831 circulation-strike half cents in their Set Registry program. NGC certifies all 1831 half cents as proofs.

Ron Guth writes at PCGS Coin Facts:

"Mint Reports show a mintage of 2,200 1831 Half Cents. However, records from this period are known to be incorrect, with mintages often reported in the wrong year. Those who claim that some were made for circulation point to this mintage figure and the fact that a high percentage of the known population exists in circulated condition. To date, no one has come up with a convincing, high-grade business strike, but there are several pieces that are clearly circulated Proofs. Those who support the Proof-only theory dismiss the official mintage figure and they claim that all of the circulated examples started out as Proofs. However, they are unable to explain why so many of the coins exist today and why so many of them are in circulated condition."

McGuigan Commentary. Choice brick reddish-brown surfaces. Although similar in appearance to the Norweb specimen, which Walter Breen calls a "bronzed proof," a spectral analysis determined that the composition of the coin was primarily copper (97 percent) with smaller amounts of iron and other elements, and, therefore, not a bronzed proof.

Provenance. Ex: Joseph Brobston (*Stack's FPL#69*, 1/1963); Hazen B. Hinman (*Century Sale, Paramount*, 4/1965), lot 96; Lelan G. Rogers; Gordon Harris (1/1984).

Personality. Paramount International Coin Corporation conducted "The Century Sale" in 1965. The collection is attributed to New York collector **Hazen Beecher Hinman**. He was born at Coos County, New Hampshire on March 29, 1892, graduated from Dartmouth in 1916, and died at Rome, New York on June 29, 1964. Following a brief military service during World War I, Hinman married Katherine Buol in 1918. Hinman was the president and treasurer of the Rome Strip Steel Company that handled steel fabrication. He served that role from 1926 until his death in 1964.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2236, PCGS# 1186



1831 First Restrike Half Cent, PR66+ Brown
Early Die State



3120 1831 First Restrike (Reverse of 1836), B-2, C-PR2, Low R.6, PR66+ Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Ross 1-A; Gilbert-1-A; Empire-75; Cohen-PR2; Breen-2, BW-1a.

Rarity. PCGS estimates a surviving population of 20 to 30 coins. Our records include 29 different examples of this variety.

Obverse 1. The obverse die was used for all 1831 half cent varieties and has a small date with large stars similar to the earlier Classic Head half cents through 1829. The latter feature differentiates the 1831 obverse from all later obverse dies of the design.

Reverse B. This reverse die first appeared on the 1836 Original half cents, and was then used for the 1831 and 1836 First Restrike half cents. The point of the highest leaf is below the left side of the final S in STATES, and that is diagnostic.

Edge. Plain.

Surfaces. Although certified as Brown, a strong argument can be made for a Red and Brown designation to this beautiful Premium Gem proof. The obverse is predominately chocolate-brown with lovely blue, violet, and green overtones, retaining splashes of mint red around the devices. The reverse also displays blue, violet, and green overtones with considerable mint red.

Die State. No reverse cracks are evident on this early die state example.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection and at PCGS Coin Facts. Plated in the November 1995 Bowers and Merena catalog.

PCGS Population (6/2022). In all grades, PCGS has examined 23 submissions of the 1831 First Restrike half cents. Those submissions include two in PR66 Brown, this PR66+ Brown, four in PR66 Red and Brown, one in PR66 Red, and one in PR67 Brown.

Commentary. This piece ranks among the six finest 1831 First Restrike half cents. There are six distinct die states identified among just the 29 known examples of the 1831 First Restrike half cents. Most of those (17) are from the early die state, State 1, like the McGuigan coin. Later die states have a progression of reverse die cracks.

McGuigan Commentary. Superb original mint red and brown mirror surfaces. Early die state without any of the reverse die breaks.

Provenance. Ex: Bowers and Merena (11/1995), lot 3130.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2237, PCGS# 1189

1831 Second Restrike Half Cent, PR66 Red and Brown
Second Finest Known



3121 1831 Second Restrike (Reverse of 1840), B-3, C-SR15, R.7, PR66 Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Ross 1-C; Gilbert-2; Empire-76; Cohen-SR15; Breen-3, BW-2.

Rarity. Most authors agree that five to seven examples of the 1831 Second Restrike half cent are known, although the Bowers-Whitman reference suggests seven to 11 examples survive.

Obverse 1. The obverse die was used for all 1831 half cent varieties and has a small date with large stars similar to the earlier Classic Head half cents through 1829. The latter feature differentiates the 1831 obverse from all later obverse dies of the design.

Reverse C. This reverse die appears on all of the proofs that are labeled "Second Restrikes." Diagnostic features are small berries in the wreath and die file lines from the dentils over RICA. Those die lines angle down to the left when the coin is held with the letters upright.

Edge. Plain.

Surfaces. A dark spot at Liberty's eyebrow identifies this as the Eliasberg coin with a continuous provenance since 1907 when Charles Steigerwalt sold this piece to John H. Clapp. The obverse has substantial mint red with delicate olive toning. The reverse is mostly chocolate-brown with hints of blue and violet toning.

Die State (Sholley). The obverse has light rust patches in all fields, the same die state as the latest restrikes using the shattered Reverse of 1836. The reverse has strong lapping lines present across the die, predominantly on a 45° angle from lower left to upper right with another set on a 60° angle from upper left to lower right. However, crisscrossing polish lines and the reduction in rust around HALF CENT show that the die was polished again after the initial use on 1840 and 1844. The large rust patch between the tops of AL and the wreath above remains, as do the heavy pits around LF and NT. A middle state piece stuck circa late 1867 to 1868.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Eliasberg catalog.

PCGS Population (6/2022). Only seven examples of this variety have passed through the PCGS grading room since 1986. Those seven coins grade PR62 Brown, PR63 Red and Brown, PR64+ Brown, PR66 Brown (2), PR66 Red and Brown (the present specimen), and PR66+ Red and Brown.

Commentary. The Second Restrike half cents are closely related to the Second Restrikes of 1836 and the 1840s, using the same reverse die. Numismatist Craig Sholley has provided the cataloger with die state information for all of those pieces in the McGuigan Collection.

We have records of the following six examples:

PR66+ Red and Brown NGC. James A. Stack; Donald G. Partrick; Heritage (4/2021), lot 3715.

PR66 Red and Brown PCGS. The present specimen. Eliasberg; McGuigan.

PR66 Brown PCGS. Byron Reed; William Weber; Thomas Sebring; American Numismatic Rarities, 1/2004), lot 1073.

PR66 Brown PCGS. F.C.C. Boyd; R.L. Miles; D. Brent Pogue; D.L. Hansen.

PR64+ Brown PCGS. Norweb Collection; Missouri Cabinet, lot 127.

PR63 Red and Brown PCGS. Heritage Auctions (8/2004), lot 5066.

McGuigan Commentary. Superb original mint red and brown obverse with mellowed mint red on the reverse.

Provenance. Ex: Charles Steigerwalt (12/17/1907); John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg; Eliasberg Estate (Bowers and Merena, 5/1996), lot 445.

Personality. Charles Steigerwalt was a coin dealer who was born in Lancaster, Pennsylvania, on June 28, 1858, and died in that city on March 29, 1912. He purchased the Hays Collection in 1900 and the Phelps Collection in 1901. The 1794 cents from both collections were sold to Charles Zug in 1907. Steigerwalt conducted numerous auction sales and also issued an extensive series of fixed price lists.

Personality. Louis E. Eliasberg, Sr. (1896-1976) was born in Selma, Alabama, and moved with his family to Atlanta (circa 1900) and Baltimore in 1907. He remained in Baltimore for the rest of his life. Eliasberg formed the Finance Company of America in 1919. Known as the King of Coins, he was the first and only person ever to form a complete collection of all date and mintmark issue U.S. coins known to exist at the time. The Eliasberg Collection has been sold in several sales including Bowers and Ruddy in 1992, Bowers and Merena in 1996 and 1997, American Numismatic Rarities in 2005, and Heritage in 2007.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2238, PCGS# 1193

1832 B-2 Half Cent, PR64+ Red and Brown Extensive and Important Provenance



3122 1832 B-2, C-EO7 (C-2), R.7, PR64+ Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Proskey 1;1-A; Ross 1-A; Gilbert-1; Empire-77; Cohen-EO-7 (C-2); Breen-2, BW-2.

Rarity. All three varieties of 1832 half cents have been identified in proof format with a total population of about 14 examples, including eight proofs from the B-2 dies.

Obverse 1 appears on Breen-1, 2, and 3. New star punches were used for the first time in 1832. The stars are smaller than those found in previous issues of the design. The left edge of the hair curl is below the center of the 2 in the date that uses the small punches first employed in 1831.

Reverse B appears on Breen-2. This is the only Classic Head half cent die that has the highest leaf point below the E in STATES. The N in UNITED, first S and E in STATES, and both A's in AMERICA show recutting. Most letters of HALF CENT are outlined. The F in HALF and the N in CENT lean to the left.

Edge. Plain.

Surfaces. Fully mirrored and sharply defined with distinctive toning that changes from blue to emerald to gold depending on the angle of a light source. Splashes of pale blue and violet are evident on the reverse.

Die State. Breen Die State I with no reverse die crack.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Mougey, Jackman, 1954 New Netherlands, and Showers catalogs.

PCGS Population (6/2022). Six submissions of 1832 half cents are PCGS certified as proofs. The six coins are certified as PR64 Brown, PR64+ Brown, PR64+ Red and Brown, PR65 Brown, PR65 Red and Brown, and PR66 Red and Brown. This example and the PR66 Red and Brown are the only two of those coins attributed as B-2.

Commentary. The finest 1832 proofs include the Missouri Cabinet example of Breen-2 graded PR66+ Red and Brown PCGS; the Pittman-ESM example of Breen-1 graded PR65 Red and Brown PCGS; the Missouri Cabinet-Simpson Breen-1 graded PR65 BN PCGS; the Partrick Collection Breen-1 graded PR65 BN NGC; and the present McGuigan example of B-2 graded PR64+ Red and Brown PCGS.

Only three of the 14 1832 proof half cents have a provenance that dates before the 1950s. The McGuigan Collection proof is the only one of those three that is privately held.

McGuigan Commentary. Choice iridescent bluish-brown reflective surfaces.

Provenance. Ex: Peter Mougey; William H. Woodin (Thomas L. Elder, 9/1910), lot 316; Lyman H. Low; Allison W. Jackman (Henry Chapman, 6/1918), lot 887; D.W. Valentine (Thomas L. Elder, 12/1927), lot 536a; Hillyer C. Ryder; Ryder Estate; Wayte Raymond (12/1944); New Netherlands (6/1954), lot 310; Phillip Showers (Stack's, privately, 1969); Willis H. Dupont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son; Essex Numismatics (James Jelinski, 3/1984).

Personality. A wholesale grocer in Cincinnati, Ohio, **Peter Mougey** was born in Cincinnati on February 23, 1841 and died there on February 13, 1908. Family trees at Ancestry.com give his formal name as Pierre Nicolaus Mougey. His parents were both born in France. Thomas L. Elder sold the Mougey Collection, that he billed as the finest large cent collection ever offered, in September 1910.

Personality. **Allison W. Jackman** was born Pennsylvania in February 1849, per the 1900 Federal census. He died at Barnstable, Massachusetts on October 23, 1917. At the time of his death, he was a resident of Poughkeepsie, New York. Jackman was a life member of the American Numismatic Association, joining the organization in June 1883, according to a report of his death in *The Numismatist*. In the catalog of his sale, Henry Chapman wrote: "Mr. Allison W. Jackman was a highly cultured gentleman who devoted his life to study, having never engaged in business and being a most devoted son with an equally appreciative mother, his collecting was a pleasure to both of them."

From The James R. McGuigan Half Cent Collection.

PCGS# 35298 Base PCGS# 1196

1833 B-1 Half Cent, PR65 Red
The Only Full Red Proof at PCGS



3123 1833 B-1, C-EO8 (C-1), R.5, PR65 Red PCGS. CAC. Our EAC Grade PR65. Equivalents. Proskey 1:1-A; Ross 1-A; Gilbert-1; Empire-80; Cohen-EO8 (C-1); Breen-1, BW-1.

Rarity. Richard T. Coleman, Jr. wrote that there are only five true proofs of this issue, although most other observers suggest a greater population ranging from 25 to 50 proofs.

Obverse 1 appears on Breen-1, the only 1833-dated variety. The nose, lips, and chin of Liberty are all slightly retouched in the hub. The date is from larger punches than those employed in 1831 and 1832. The 8 and 3 are slightly closer than the 1 and 8 or the two 3's.

Reverse A appears on Breen-1, and reappears in 1834 as Reverse A on Breen-1, and in 1835 as Reverse A on Breen-1. The highest leaf point is below the left half of the final S. The first S in STATES leans left, its top distant from the first T. The second S leans slightly right.

Edge. Plain.

Surfaces. A lovely Gem proof with fully mirrored fields and fiery orange mint color that is slightly mellowed on the reverse. A few dark specks are noted with a small inclusion adjacent to the obverse border just shy of 12 o'clock.

Die State. Breen Die State IV with a crack that joins stars 2 through 7, continuing over Liberty's head.

Appearances. This is the Breen color plate coin in his *Half Cent Encyclopedia*. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (6/2022). While PCGS has certified 31 submissions of proof 1833 half cents, most are designated Brown and a few are called Red and Brown. This Gem proof from Jim McGuigan's collection is the only submission that PCGS has certified as Red.

Commentary. Walter Breen speculated in his *Half Cent Encyclopedia*: "At least fifty proofs survive, many in fiery red. These may have been made in large quantities to celebrate the opening of the new Mint, which commenced in January, 1833." However, current census data fails to support that speculation. We have records of 26 proof 1833 half cents including 10 that are certified as PR65 or PR66. Five of those 10 are designated Brown, and four are Red and Brown. As Jim McGuigan notes in his commentary, supporting Coleman's observations mentioned above, many of the certified proofs are actually prooflike circulation strikes.

The McGuigan Collection coin is the finest of five proofs that Coleman identifies:

PR65 Red PCGS. The present specimen. Davis-Graves Collection, lot 113.

PR65+ Red and Brown PCGS. Missouri Cabinet, lot 133.

PR63. Zabriskie Collection; later, Superior (8/2002), lot 187.

Proof. Joseph Brobston Collection; Stack's (10/1990), lot 654.

Proof. Joseph Brobston duplicate.

McGuigan Commentary. Superb full blazing original mint red mirror surfaces. A few tiny lint marks in the left obverse help confirm that this coin is indeed a proof strike and is not one of the many deceptive proof-like circulation strikes of the date.

Provenance. Ex: Davis Graves (Stack's, 4/1954), lot 113; R. Tettenhorst (10/1987).

Personality. George L. Davis was a 19th century collector who was born in Lawrence, Massachusetts, in 1828 and died in 1890. His collection was placed in storage in North Andover, Massachusetts, upon his death, and remained out of sight for more than 60 years until the vault was opened in October 1953. The Davis Collection was acquired by Stack's, and sold at auction in the April 1954 Davis-Graves Sale.

From The James R. McGuigan Half Cent Collection.
PCGS# 1200

1834 B-1, C-EO9 Half Cent, PR65 Red
The Only Red Proof at PCGS



3124 1834 B-1, C-EO9 (C-1), R.6, PR65 Red PCGS. CAC. Our EAC Grade PR65. Equivalents. Proskey 1:1-A; Ross 1-A, 1-B, 1-C; Gilbert-1; Empire-81; Cohen-EO9 (C-1); Breen-1, BW-1.

Rarity. The 1983 Breen-Hanson Condition Census recorded 18 proofs of this issue, while PCGS estimates 15 to 20 proofs and the Bowers-Whitman reference estimates 20 to 30 proofs. We have records of 20 proofs and estimate that another four or five might survive.

Obverse 1 appears on Breen-1, the only 1834-dated variety. The date punches are large as in 1833 but no other issues in the 1830s. The Plain 4 without a crosslet is taller than the other digits.

Reverse A is the die previously described as 1833 Reverse A. This die appears on 1833 Breen-1, 1834 B-1, and 1835 B-1. The highest leaf point is below the left half of the final S. The first S in STATES leans left, its top distant from the first T. The second S leans slightly right.

Edge. Plain.

Surfaces. This extraordinary Gem proof is sharply detailed with brilliant orange surfaces and deeply mirrored fields. Trivial obverse spots include one above Star 7 and another below Star 8 that will identify this piece.

Die State. Breen Die State I. There are no clash marks or other die anomalies.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (6/2022). PCGS has certified nine proofs designated Brown and 10 others called Red and Brown. The present McGuigan Collection coin is the only 1834 proof that has earned the Red designation.

Commentary. The best examples of proof 1834 half cents are this piece that is graded PR65 Red PCGS and the Missouri Cabinet coin graded PR66 Red and Brown PCGS. Five others are graded PR66 Brown or PR65 Red and Brown.

Richard T. Coleman, Jr. identified the prior provenance of this example from an Al Overton mail bid auction dating to the late 1950s, the provenance presumably provided by William Weber. Dan Hamelberg provided the specific provenance information where the coin was described as Brilliant Red.

McGuigan Commentary. Superb full fiery original mint red reflective surfaces.

Provenance. Ex: Al C. Overton (9/1958), lot 169; William Weber (3/1982).

Personality. Colorado Springs, Colorado was the home of Albert Charles Overton who was born in Coos Bay, Oregon on May 1, 1906. He entered the coin business in 1940 and conducted more than 40 auctions from then until 1965, including the 1963 and 1965 American Numismatic Association convention sales. He was a past president of the Professional Numismatists Guild. Overton was the author of *Early Half Dollar Die Varieties, 1794-1836*. He received the ANA Medal of Merit in 1967. Overton died at Colorado Springs on February 11, 1972. Heirs of the Overton estate sold his half dollar reference collection to Sheridan Downey in 1993.

From The James R. McGuigan Half Cent Collection.

PCGS# 1203

1835 B-2 Half Cent, PR65 Brown
From the Norweb Collection



3125 1835 B-2, C-EO11 (C-2), High R.6, PR65 Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Proskey 1:1-A; Ross 1-A; Gilbert-1; Empire-82; Cohen-EO11 (C-2); Breen-2, BW-2.

Rarity. Possibly as many as 20 proofs are known today from these dies. The Breen-Hanson Condition Census recorded 18 proofs and our records include 16 proof examples.

Obverse 1 appears on Breen-1 and 2. The 1 and recut 5 are taller than the 8 and 3 in this die that employed small date punches. The center base of the L is absent.

Reverse B appears on Breen-2. The highest leaf point is slightly right of center below the final S. The I and T in UNITED are close. The first S and T in STATES are close and the A leans to the right. The final S also leans to the right. Most letters of HALF CENT are outlined.

Edge. Plain.

Surfaces. The chocolate-brown obverse and brilliant orange reverse feature sharp design motifs. Both sides are reflective around satin devices. Faded mint red is evident at the obverse periphery with delicate blue and emerald overtones. Blue toning splashes are noted on the reverse. The 210° die alignment is sometimes described as having the reverse rotated 30° from the normal coin turn alignment.

Die State. Breen Die State II. The reverse die crack through ERICA is faint and could easily be missed short of careful examination.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Norweb catalog.

PCGS Population (6/2022). The 14 submissions of 1835 proof half cents at PCGS include two graded PR65 Brown and one certified as PR65 Red and Brown. No numerically finer pieces have been examined.

Commentary. We have records of 16 proofs as mentioned above. The McGuigan Collection coin offered here is one of the two or three finest examples. The Alvord-Gardner coin grades PR65 Red and Brown PCGS, the Pittman-D.L. Hansen coin is certified PR64 Red PCGS, and this piece is graded PR65 Brown but deserves a Red and Brown designation, in our opinion.

Two proofs of Breen-1 are recorded in the literature. Richard T. Coleman, Jr. identifies one of those as the Leon Bookman Collection coin, and the Breen-Hanson Condition Census records a one-sided proof that was in the Brobston Collection. We have not seen either coin and none have appeared in any recent or older auctions.

McGuigan Commentary. Choice reflective surfaces with iridescent bluish-brown toning on the obverse and mellowed mint red color on the reverse.

Provenance. Ex: T. James Clarke (*Abe Kosoff*, 4/1956), lot 467; *Richard Picker*; Mrs. R. Henry Norweb (*Bowers and Merena*, 10/1987), lot 89; Jon Hanson; R.E. Naftzger, Jr.; Eric Streiner; *Marin Numismatics* (Donald Kagin); *Scorpio Monetary Distributors* (John Gervasoni); ANA Signature (*Heritage Auctions*, 8/1996), lot 6489; *Richard T. Coleman* (9/1998).

Personality. Massachusetts coin dealer and collector **Jon G. Hanson** was born on April 5, 1943. He is well-known in half cent circles and compiled the condition census for Walter Breen's *Half Cent Encyclopedia*. For more than half-a-century, Hanson served as the numismatic agent for Donald G. Partrick.

Personality. Working most of his life in the music business, **John Thomas Gervasoni** was also the proprietor of Scorpio Monetary, a Trenton, New Jersey-based rare coin firm. He was born at Trenton on May 17, 1945, and died there on February 9, 2022.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26YU, PCGS# 1204

1836 B-1 Original Half Cent, PR65+ Red The Only Red Proof 1836 Half Cent



3126 1836 Original, B-1, C-EO12, R.5, PR65+ Red PCGS. CAC. Our EAC Grade PR66. Equivalents. Proskey 1:1-A; Ross 1-A; Gilbert-1; Empire-84; Cohen-EO12; Breen-1, BW-1.

Rarity. The Breen-Hanson Condition Census includes 35 examples of this proof-only issue while PCGS estimates 30 to 40 proofs survive. The Bowers-Whitman *Guide Book* estimates just 10 to 15 proofs are known.

Obverse 1. This obverse die was used for all varieties of 1836 proof half cents. Small punches were used for the date, and the stars are also small, like those of 1833 through 1835. This is the last year of issue for Johann "John" Reich's Classic Head design that was introduced in 1809.

Reverse A. This reverse die first appeared on the 1836 Original half cents, and was then used for the 1831 and 1836 First Restrike half cents. The point of the highest leaf is below the left side of the final S in STATES, and that is diagnostic.

Edge. Plain. The edge is partially squared and partially beveled. Compare the edge of this piece and the next coin that provides identification of "Original" strikes and "First Restrike" strikes.

Surfaces. A stunning Gem proof with fiery orange mint color that is nearly as fresh as the day it was made. The fields are fully mirrored and the devices are sharply detailed with satin luster. A few trivial spots, including one between the upper points of Star 5, will aid identification.

Die State. Perfect dies.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. The reverse appears on the Breen color plate.

PCGS Population (6/2022). This PR65+ Red is the only 1836 half cent that PCGS has designated with red color. The other 41 submissions, including 31 Originals, five First Restrikes, and five Second Restrikes, are Brown or Red and Brown.

Commentary. Combining various records gives a population that might reach 50 proofs. The challenge in creating an accurate Condition Census involves the same obverse and reverse die use for those called Originals, and others described as First Restrikes. The present piece from the McGuigan Collection may qualify as the finest known.

McGuigan Commentary. Superb full mint red reflective surfaces.

Provenance. Ex: Hollis Page; Dr. Thomas Hall (9/7/1909); Virgil M. Brand; Brand Estate; New Netherlands (8/1951); Harold Bareford; William J. Bareford; Jules Reiver (12/1993).

Personality. A Boston physician, Dr. Thomas Hall (1841-1909) was an active collector of Colonials and large cents, assembling an excellent collection of 1793 and 1794 cents. He published a monograph on Connecticut coppers in 1892. The Hall Collection was sold to Virgil Brand in September 1909.

From The James R. McGuigan Half Cent Collection.
PCGS# 1209

1836 B-1a Half Cent, PR65+ Red and Brown
Third Finest First Restrike at PCGS



3127 1836 First Restrike, B-1a, C-PR1a, High R.6, PR65+ Red and Brown PCGS. Our EAC Grade PR63. Equivalents. Gilbert-1; Empire-84a; Cohen-PR1a; Breen-1a, BW-1a.

Rarity. The 1836 First Restrike is High R.6, or Low R.7, depending on the source consulted. The Breen-Hanson Condition Census recorded nine examples in 1983, while Richard T. Coleman, Jr. listed 12 examples. The Bowers-Whitman *Guide Book* places the population at 10 to 15 known examples.

Obverse 1. This obverse die was used for all varieties of 1836 proof half cents. Small punches were used for the date, and the stars are also small, like those of 1833 through 1835. This is the last year of issue for Johann "John" Reich's Classic Head design that was introduced in 1809.

Reverse A. This reverse die first appeared on the 1836 Original half cents, and was then used for the 1831 and 1836 First Restrike half cents. The point of the highest leaf is below the left side of the final S in STATES, and that is diagnostic.

Edge. Plain. The edge is fully squared around the circumference of this First Restrike half cent.

Surfaces. Considerable original orange mint color is slightly subdued with light brown and pale blue toning. The obverse shows evidence of die buckling and fully squared rims.

Die State. The buckled obverse die provides identification of this piece as a First Restrike.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the 1982 Bowers and Ruddy catalog, the 1989 Superior catalog, and the 1990 Mid-American catalog.

PCGS Population (6/2022). PCGS has certified only five 1836 First Restrike half cents in all grades, including one each certified as PR63 Brown, PR65 Brown, PR65 Red and Brown, PR65+ Red and Brown (the present specimen), and PR66+ Brown.

Commentary. The best 1836 First Restrike half cents include the D.L. Hansen Collection coin graded PR66+ Brown PCGS, the Norweb-Partrick coin graded PR66 Red and Brown NGC, this piece graded PR65 Red and Brown PCGS, and the Newcomb-Green-Missouri Cabinet example certified as PR65 Red and Brown PCGS.

McGuigan Commentary. Superb original mint red and iridescent bluish-brown mirror surfaces.

Provenance. Ex: Dr. Thomas Addis Emmet (New York Public Library, Bowers and Ruddy, 10/1982), lot 2139; Worrell Family Collection (Superior, 5/1989), lot 5005; David Finelli; Mid-American Rare Coin Auctions (1/1990), lot 1881; Anthony J. Terranova (11/1993).

Personality. Dr. Thomas Addis Emmet was born in Virginia on May 29, 1828, and died at New York City on March 1, 1919. Thomas Jefferson selected his father, John Patten Emmet (1796-1842), as one of the original faculty members at the University of Virginia in the natural history and chemistry departments. John Emmet was also the first chairman of the university, a position corresponding to president in other universities. Dr. Emmet was a grand nephew of Irish patriot Robert Emmet. His detailed obituary that appeared in *The Daily Progress* of Charlottesville, Virginia on March 8, 1919 notes:

"His collection of Americana was said to be the greatest in the world when, many years ago, it was acquired by the Lenox Library and now forms part of the New York Public Library. He had also been a discriminating collector of other rare books and manuscripts."

From The James R. McGuigan Half Cent Collection.
PCGS# 35316

1836 B-2 Half Cent, PR66 Red and Brown
Tied for the Finest of Five PCGS Certified Coins



3128 1836 Second Restrike (Reverse of 1840), B-2, C-SR16, R.7, PR66 Red and Brown PCGS. Our EAC Grade PR63. Equivalents. Gilbert-2; Empire-85; Cohen-SR16; Breen-2, BW-2.

Rarity. Just six or seven examples are known, including five that are listed in the Breen-Hanson Condition Census. The Bowers-Whitman *Guide Book* suggests that six to 10 are known.

Obverse 1. This obverse die was used for all varieties of 1836 proof half cents. Small punches were used for the date, and the stars are also small, like those of 1833 through 1835. This is the last year of issue for Johann "John" Reich's Classic Head design that was introduced in 1809.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain. The edge is squared with beveled areas, depending on centering of the strike.

Surfaces. The fields are fully mirrored with substantial mint red fading to light brown. Delicate blue and violet splashes add to its eye appeal. Some central weakness on both sides is the result of obverse die buckling. Stars 11 and 12 are also flat due to the die state.

Die State (Sholley). The obverse is buckled and shows light rust across the entire die. Breen's Reverse C, recently identified as a leftover reverse from 1854/55 based on the appearance of the berry stems below the first A in AMERICA and the lowest berry opposite H in HALF. The reverse is the same state as the 1831 Reverse C Restrike, with strong lapping lines present across the die, predominantly on a 45° angle from lower left to upper right with another set on a 60° angle from upper left to lower right. However, crisscrossing polish lines and the reduction in rust around HALF CENT show that the die was polished again after the initial use on 1840 and 1844. The large rust patch between the tops of AL and the wreath above remains, as do the heavy pits around LF and NT. A middle state piece stuck circa late 1867 to 1868.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Lyman catalog, the Kortjohn catalog, and the catalog for Auction '89.

PCGS Population (6/2022). Only five examples of the 1836 Second Restrike have crossed the PCGS grading desks. The five coins are certified PR64+ Brown, PR64 Red and Brown, PR65+ Red and Brown, and PR66 Red and Brown (2).

Commentary. The McGuigan Collection coin and the first Missouri Cabinet coin are tied for the finest of six or seven known examples of the 1836 Second Restrike half cents. Next in line are the second Missouri cabinet coin that is now in the D.L. Hansen Collection and graded PR65+ Red and Brown PCGS, and the James A. Stack-Partrick Collection coin that is graded PR65 Red and Brown NGC.

McGuigan Commentary. Superb original mint red reflective surfaces, with light iridescent brown toning.

Provenance. Ex: J.P. Lyman (S.H. Chapman, 11/1913), lot 560; Hillyer C. Ryder; Ryder Estate; Wayte Raymond (12/1944); Martin F. Kortjohn (Stack's, 10/1979), lot 579; Charles Watson; Auction '89 (Stack's, 7/1989), lot 1513; Anthony J. Terranova; R.E. Naftzger, Jr.; Eric Streiner; Jerry Treglia (11/1995).

Personality. John Pickering Lyman was a Boston resident and banker for the Webster and Atlas National Bank. Lyman was born at Portsmouth, New Hampshire on February 18, 1847, graduated from Harvard in 1868, and died at Boston on November 1, 1914. His collection was sold in November 1913 by S.H. Chapman who commented: "Every piece shows the work of the engraver unmarred by the buffetings of circulation." His name figures prominently in early U.S. coinage including the provenance of 1801, 1802, and 1803 proof restrike dollars and the Adams 1804 dollar.

Personality. Stack's and Coin Galleries sold the collection of Martin Kortjohn in 1979. He was born in the Bronx, New York on June 5, 1903, and died at a Ridgewood, New Jersey nursing home on January 1, 1979. Kortjohn graduated from New York University in 1924, worked as an industrial engineer after graduation, and later as a senior partner in a certified public accounting firm, Martin Kortjohn & Company. He served on the American Numismatic Association board of governors from 1937 to 1941, as first vice president from 1941 to 1943, and as president from 1943 to 1945. Kortjohn also served as president of the New York Numismatic Club and as president of the Bronx Coin Club, both in the 1950s. In 1965 he served on the U.S. Assay Commission alongside Catherine Bullowa-Moore, Dr. J. Hewitt Judd, and other numismatic figures.

From The James R. McGuigan Half Cent Collection.

NGC ID# 223C, PCGS# 1211

1840 B-1a Original Half Cent, PR65 Brown
The Third Finest at PCGS



3129 1840 Original, B-1a, C-PO1, Low R.6, PR65 Brown PCGS. CAC. Our EAC Grade PR60. Equivalents. Gilbert-1; Empire-86; Cohen-PO1; Breen-1a, BW-1.

Rarity. The Coleman census lists 38 examples of the 1840 Original half cents, although their may be some duplication. PCGS estimates 15 to 20 examples are known, and the Bowers-Whitman *Guide Book* places the population in the range of 20 to 25 proofs.

Obverse 1. A single die was used for all half cents bearing the 1840 date. Christian Gobrecht's Coronet or Braided Hair design was introduced for half cents in 1840. A new head that Breen calls a Head of Venus, faces left and represents Liberty with the word LIBERTY inscribed on the coronet. The date is below the bust and 13 stars are close to the border. Aside from the date changing for each issue, this description applies to all half cents from 1840 to 1857.

Reverse A. Christian Gobrecht's "Large Berries" reverse was used for all "Original" proof half cents dated 1840 through 1849 and additional proofs dated 1852. A continuous wreath encloses HALF CENT with the statutory legend, UNITED STATES OF AMERICA clockwise from 7 o'clock to 5 o'clock. The wreath has 10 large berries and one small berry left of the H in HALF.

Edge. Plain. Faint traces of flattened edge reeding are visible with strong magnification. Walter Breen wrote in his *Half Cent Encyclopedia*: "Blanks were experimentally reeded, then coined in a plain collar, obliterating the reeding."

Surfaces. The highly reflective chocolate-brown surfaces of this Gem have distinctive blue and iridescent overtones on both sides. Trivial handling marks and minor lint marks are present.

Die State (Sholley). The obverse portrait is lightly rusted with obvious rust on the cheek, jaw, and neck. Fields have light rust with heavier patches above the head and behind the neck. Reverse is a middle state with rough patch between AL of HALF and wreath now more prominent from a bit of rusting. Light "polished-out" areas are developing in the ribbon. This die state is virtually identical to early 1843 strikes. Likely struck late 1842 to early 1843.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Anderson Dupont, TAD, and Montgomery catalogs.

PCGS Population (6/2022). PCGS has certified 17 examples identified as Original strikes. This coin is one of the three finest that grade PR65 Brown, PR65 Red and Brown, and PR66 Brown.

Commentary. Top examples of the 1840 Original half cents include the Parmelee-Showers-Missouri Cabinet coin that is graded PR66 Brown PCGS, the PR65 Red and Brown NGC Norweb-Partrick coin, and the present piece from our August 1997 sale of the Montgomery Collection.

The January 1871 issue of the *American Journal of Numismatics* carried an article by "E.M." that notes the identifying characteristics of original and restrike half cents. The author wrote:

"By one formerly employed in the Mint I have been told that all these dates [1840-1849] were re-coined excepting two, the dies of which he understood could not be found; and he apprehended there was no way by which they could be distinguished from originals, unless the latter could be traced to a time prior to the year of re-coinage."

E.M. was not satisfied with the answer, and examined actual coins. He noted that 1843 and 1846 half cents he acquired had different reverses. The 1846 had large berries and the 1843 had small berries. He also observed differences in the ribbon at the bottom of the wreath. He further noted that the small berries reverse was the same as all half cents from the 1850s. The author continued:

"The inference was irresistible, either that two dies were employed each year during the decade under consideration-which is highly improbable, considering the exceedingly limited number coined-or else that those with a reverse like that of the late dates, were made with one or more of the late dies."

There is a question regarding the identity of the author, E.M. In his *Half Cent Encyclopedia*, Walter Breen identifies the author as Dr. Edward Maris. In an April 2022 *Penny-Wise* article, Roger Burdette identifies the author as Ebenezer Mason. Both were astute numismatists.

McGuigan Commentary. Choice iridescent bluish-brown mirror surfaces.

Provenance. Ex: Anderson Dupont (*Stack's*, 11/1954), lot 1129; Dorothy Nelson (*TAD Collection*, *Stack's*, 3/1975), lot 856; Steve Ivy Rare Coin Company (FPL 4/1976); Dr. Ernest J. Montgomery (*Heritage*, 8/1997), lot 8114.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26Z4, PCGS# 1248

Special Terms for the McGuigan Collection:

12 equal monthly payments with 3% APR interest starting at Day 46. Invoice released when invoice is paid in full.
or

6 equal monthly payments with interest at 6% APR starting at Day 46. Invoice released
within certain limits. Please contact Heritage Credit Dept. prior to the auction.

1840 B-2 Half Cent, PR64 Red
First Restrike, Reverse of 1856
The Only PCGS Red 1840 Restrike



3130 1840 First Restrike (Reverse of 1856), B-2, C-SR2, High R.7, PR64 Red PCGS. CAC. Our EAC Grade PR64. Equivalents. Gilbert-2; Empire-87; Cohen-SR2; Breen-2, BW-2.

Rarity. Only five or six 1841 First Restrike half cents are known. Five are recorded in the Coleman list and six appear in the Breen-Hanson Condition Census.

Obverse 1. Christian Gobrecht's Braided Hair design for 1840 is described at lot 3129.

Reverse B. Known as the First Restrike die, or the Reverse of 1856, this die has small berries and is commonly identified by the recut T in CENT that is doubled along its right upright and right base.

Edge. Plain. The edge is fully squared around the planchet.

Surfaces. This fully mirrored Choice proof retains its pale pinkish-orange mint color with hints of iridescent toning. Both sides exhibit sharp design definition. This piece has 345° die alignment.

Die State (Sholley). The obverse has light rust pits on the neck with patches behind and above the head. The reverse state is early, with a light rough patch between AL and wreath and perhaps the barest beginning of the light crack from dentil to the top of C in AMERICA. Same die state as 1856 and early 1857 proofs. Struck 1856 to early 1857.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (6/2022). This is the only 1841 Restrike half cent that has earned the Red designation from PCGS. In all grades, the California grading company has examined 20 1840 Restrike half cents, including four that are identified as Reverse of 1840, and two called Reverse of 1856.

Commentary. We have records of just five examples of the 1840 First Restrike half cents:

PR65 Red and Brown PCGS. Joseph Brobston; Loye Lauder; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 149.

PR65 Brown NGC. James A. Stack; Jon Hanson; Donald G. Partrick (Heritage Auctions, 4/2021), lot 3733.

PR65 Brown NGC. Norweb Collection; Jon Hanson; Donald G. Partrick (Heritage Auctions, 4/2021), lot 3734.

PR64 Red PCGS. The present specimen. James R. McGuigan Collection.

Proof. Hathaway and Bowers Galleries (Rare Coin Review, No. 3, 12/1969).

Three recent *Penny-Wise* articles that are available to members of Early American Coppers have investigated the Braided Hair proof half cents. The January 2022 issue carried Roger W. Burdette's article, "Production Dates of Half Cent Proof Restrikes, 1840-1848." Burdette examined contemporary source material from several sources, including the National Archives for his research. Burdette followed with a second article, "Additional Confirmation of Large Berry Half Cents as Contemporaneous Pieces," in the April 2022 issue of *Penny-Wise*. The third article takes a different approach. Numismatists Craig Sholley, William Eckberg, and John Dannreuther published "Braided Hair Restrike Proof Half Cents: Another View," in the July 2022 issue of *Penny-Wise*. The three authors looked more closely at die states of many individual coins to see what could be learned. The three articles should be considered together.

McGuigan Commentary. Choice blazing mint red mirror fields.

Provenance. Ex: *Texas Numismatic Investments* (9/1994).

From The James R. McGuigan Half Cent Collection.

PCGS# 35350 Base PCGS# 1259

1840 B-3 Half Cent, PR65 Brown
Second Restrike, Reverse of 1840
From the Famous Alvord Collection



3131 1840 Second Restrike (Reverse of 1840), B-3, C-SR17, High R.6, PR65 Brown PCGS. CAC. Our EAC Grade PR60. Equivalents. Gilbert-2; Empire-88; Cohen-SR17; Breen-3, BW-3.

Rarity. Various estimates place the total known in the range of 12 to 17 pieces.

Obverse 1. Christian Gobrecht's Braided Hair design for 1840 is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain. The edge is squared with a high wire rim on the obverse from 11 o'clock to 4 o'clock.

Surfaces. The olive-brown surfaces combine reflective fields and satin devices with sea-green toning and considerable violet that is faded from mint red.

Die State (Sholley). The obverse has light rust with heavier pits and patches across the die. Breen's Reverse C, recently identified as a leftover reverse from 1854/55 based on the appearance of the berry stems below the first A in AMERICA and that one the lowest berry opposite H in HALF. The reverse has heavy rust patches below the C and on the top of E of CENT. Rusted areas below ED STA to the wreath below, around HA and the top of F in HALF, a path between AL and wreath, around most leaves in the wreath, and around most letters in the legend. Heavy rust pits are scattered around LF, NT and the adjacent wreath. Lapping lines are present across the die, predominantly on a 45° angle from lower left to upper right with another set on a 60° angle from upper left to lower right. This is the earliest state of Reverse C. Struck circa May 1867 when Henry Linderman returned as director.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Alvord catalog, the three Bowers and Ruddy catalogs, and the Robison catalog.

PCGS Population (6/2022). PCGS has certified 20 proof 1840 half cents that are identified as restrikes. Five of those are graded PR65 Brown, three are PR65 Red and Brown, and five have reached the PR66 grade level. Just four of the 20 submissions are attributed with the Reverse of 1840, graded PR65 Brown, PR66 Brown (2), and PR66+ Brown.

Commentary. Top examples of the 1840 Second Restrike half cents include the Clarke-Naftzger-Missouri Cabinet coin graded PR66+ Brown PCGS, the Norweb-Missouri Cabinet coin graded PR66 Brown PCGS, the Partrick coin that NGC grades PR66 Brown, the Eliasberg PR65 Red and Brown PCGS example, and the present piece from the McGuigan Collection.

In their Penny-Wise article, Sholley, Eckberg, and Dannreuther provide an emission sequence for the Second Restrike half cents based on die state evidence. They propose two striking periods for the 1840 issues. The present example is the first use of the reverse die, produced first among all Second Restrike half cents.

McGuigan Commentary. Choice iridescent olive-brown mirror surfaces.

Provenance. Ex: F.R. Alvord (S.H. Chapman, 6/1924), lot 193; Bowers and Ruddy (11/1976), lot 12; Bowers and Ruddy (1977 FPL); Bowers and Ruddy (11/1977), lot 2059; Ellis Robison (Stack's, 12/1982), lot 41; Silver Towne; Andrew Lustig (2/1987).

Personality. Leon Hendrickson, who founded the Winchester, Indiana coin firm, Silver Towne, was born at Union City, Indiana on October 5, 1926, and died at Winchester, Indiana on July 23, 2017. A U.S. Navy veteran who served from 1944 to 1946, Hendrickson began dealing in coins in the late 1940s, operating Winchester Coin Shop from 1949 to 1967, when Silver Towne was established. He has served as president of Central States Numismatic Society, Professional Numismatists Guild, and the National Silver Dollar Round Table. Hendrickson also had varied collecting interests and was an owner of the Dexter 1804 silver dollar.

From The James R. McGuigan Half Cent Collection.
PCGS# 35344 Base PCGS# 1253

1841 B-1 Original Half Cent, PR65 Brown Tied for Fifth Finest at PCGS



3132 1841 Original, B-1, C-PO2, Low R.5, PR65 Brown PCGS. CAC. Our EAC Grade PR60. Equivalents. Gilbert-1; Empire-89; Cohen-PO2; Breen-1, BW-1.

Rarity. Perhaps as many as 50 of these are known today. PCGS estimates 20 to 30 examples and the Bowers-Whitman *Guide Book* places the population at 35 to 50 coins. Richard T. Coleman records nearly 70 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1841) is described at lot 3129.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3129.

Edge. Plain.

Surfaces. Reflective fields frame the satin devices of this sharply defined proof. Minor identifying marks are located on Liberty's nose and across the cheek and ear. The light brown surfaces have vibrant blue and violet toning on the obverse and sea-green toning on the reverse.

Die State (Sholley). Obverse has light rust across portrait and in fields with heavier rust at junction of top of head and field and behind neck. Scattered light polishing lines. Reverse is a post-1849 use with strong, nearly vertical lapping lines from lower left part of wreath up through CE and HA to wreath above and nearly horizontal lapping lines from right wreath through LF and EN. Strong rust patch above E of CENT with a lighter one below CENT. Same state as later state 1854, 1848, and 1849 with same rust and lapping lines. Struck 1850 to 1856, just before restrikes with the Reverse of 1856.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Pittman catalog.

PCGS Population (6/2022). PCGS has received 49 submissions of 1841 Original half cents in all grades. Three of those are graded PR65 Brown, one is PR65 Red and Brown, two others are graded PR66 Brown, and one is certified as PR67 Brown.

Commentary. The 1841 Large Berries half cents rank among the most populous proofs from the decade with records suggesting that several circulated proofs survive today. Walter Breen recorded a single variant in his *Half Cent Encyclopedia*, while current research suggests that some examples, including the present piece, were struck much later than the date shown on the coins.

McGuigan Commentary. Superb iridescent bluish-brown reflective surfaces.

Provenance. Ex: C. David Pierce (Numismatic Gallery, 7/29/1947); John J. Pittman (David Akers, 10/1997), lot 149.

Personality. The November 1944 Hollinbeck Stamp & Coin Company auction offered duplicates from the collection of C. David Pierce. The catalog recorded more than 2,500 lots, including about 60 half cent lots. Charles David Pierce was a lifelong resident of Ottumwa, Iowa. The son of Charles David and Meda (Knight) Pierce, he was born in Ottumwa on November 24, 1910, and died there on March 9, 1984. Pierce joined the American Numismatic Association in 1938. His obituary in *The Numismatist* notes that he was ANA Life Member #94. He operated an antique and gift shop, and was the owner of Pierce Lumber Company in his hometown. He was active in civic affairs, according to his obituary.

Personality. American Numismatic Association Hall of Fame member John J. Pittman was born in Virginia on February 18, 1913, and died in New York on February 17, 1996. After graduating from the University of North Carolina in 1934, he was employed as a chemical engineer with Eastman Kodak until his 1971 retirement. Pittman, who married Gehring Cooper, was the father of a son and two daughters. He began collecting coins about 1923, and formed an exceptional collection that David Akers sold in three auctions in 1997 and 1998. Pittman served on the 1947 U.S. Assay Commission, and served as president of several numismatic organizations including the American Numismatic Association.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26Z6, PCGS# 1254

1841 B-2 Half Cent, PR65 Red and Brown
First Restrike, Reverse of 1856
Ex: Anderson-Dupont, TAD Collections



3133 1841 First Restrike (Reverse of 1856), B-2, C-SR3, High R.7, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-2; Empire-90; Cohen-SR3; Breen-2, BW-2.

Rarity. Just four examples are recorded in the Breen-Hanson Condition Census while five are noted in the Coleman list. The Bowers-Whitman *Guide Book* provides an estimate of five to seven examples.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1841) is described at lot 3129.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. Considerable faded mint red is evident on both sides of this Gem proof. Sharply defined with reflective fields and minimal spots or marks for identification.

Die State (Sholley). Obverse has light scattered rust and patches of polish lines at about a 60° angle from upper left to lower right. The reverse has strong horizontal lapping lines across the central portion of the die, through HALF CENT, to the dentils on either side. The crack from the dentil to top of C in AMERICA is clearly visible on this use, however, this feature varies in appearance from this point on depending on strike, polishing, and, of course, progression of the crack. Die state similar to middle state 1857 proofs. Struck first half of 1857.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Anderson Dupont and TAD catalogs.

PCGS Population (6/2022). The 15 submissions of 1841 Restrike half cents at PCGS included this coin and one other example in PR65 Red and Brown, with one PR66 Brown, and one PR66+ Brown. The two submissions graded PR65 Red and Brown are the only examples identified as Reverse of 1856 coins.

Commentary. Our records show five different examples of this variety including the McGuigan Collection coin and the Missouri Cabinet coin that are both PCGS-certified PR65 Red and Brown. Others are the November 2016 Stack's Bowers coin that PCGS grades PR64 Brown, the Norweb-Partrick coin certified as PR63+ Brown NGC, and a proof example that was plated in *Rare Coin Review* number 16 of October 1972. Die state evidence suggests that this piece was part of the first group of First Restrike half cents, likely struck in 1857.

McGuigan Commentary. Superb reflective pinkish-brown surfaces.

Provenance. Ex: Anderson Dupont (*Stack's*, 11/1954), lot 1129; Dorothy Nelson (*TAD Collection*, *Stack's*, 3/1975), lot 859; R. Tettenhorst (11/1987).

Personality. Charles Dupont and his partner, Charles Anderson, were antique dealers in Worcester, Massachusetts, who served as agents for the sale of a coin collection via *Stack's*. Billed as the **Anderson Dupont Sales**, the auctions were held in September and November 1954.

From The James R. McGuigan Half Cent Collection.
PCGS# 35349 Base PCGS# 1258

1841 B-3 Half Cent, PR65 Brown
Second Restrike, Reverse of 1840
Ex: King Farouk and Norweb Collections



3134 1841 Second Restrike (Reverse of 1840), B-3, C-SR18, High R.6, PR65 Brown PCGS. CAC. Our EAC Grade PR60. Equivalents. Gilbert-2; Empire-91; Cohen-SR18; Breen-3, BW-3.

Rarity. The 1841 Second Restrike is on the border between R.6, and R.7, with the Bowers-Whitman *Guide Book* estimating 10 to 12 coins survive. Coleman lists 14 proofs in his record.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1841) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. Hints of faded mint color are evident on the reverse of this lovely Gem proof. Light brown surfaces display attractive blue, green, and gold toning.

Die State (Sholley). Obverse has additional fine rust at the base of all dentils to stars and around date with scattered heavier pits in the fields. This is the second pairing of Reverse C with the 1841 obverse and the third "die state group" using this reverse. The reverse has been lapped for the third or fourth time, leaving nearly vertical lines above and through STA to wreath below (these lines are more visible on the 1846 and 1840, below). The lapping has reduced the heavy rust pits around LF, NT, and the wreath. Rust below ED, around HA, the top of F, and below C likewise reduced. Struck later 1867 to 1868.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Norweb catalog.

PCGS Population (6/2022). Six 1841 Restrike submissions are PCGS-certified as PR65 Brown or finer, including four that are identified as Second Restrikes. Those four coins are graded PR65 Brown, PR65+ Brown, PR66 Brown, and PR66+ Brown.

Commentary. High grade examples include the Eliasberg coin that is NGC-certified PR66 Red and Brown, two examples from the Missouri Cabinet graded PR66+ Brown PCGS and PR65+ PCGS, the Partrick Collection coin that NGC grades PR65+ Brown, and the present Norweb-McGuigan coin.

McGuigan Commentary. Superb iridescent fully reflective bluish-brown obverse and pinkish-brown reverse.

Provenance. Ex: King Farouk (*Palace Collection*, Sotheby's, 2/1954), lot 1700; Hans M.F. Schulman; Abe Kosoff; Mrs. R. Henry Norweb (*Bowers and Merena*, 10/1987), lot 98; *Rarities Group* (Martin Paul, 1/1988).

Personality. A collector of coins, stamps, cars, and bespoke suits, King Farouk of Egypt was born in Cairo on February 11, 1920, and died at Rome, Italy on March 18, 1965. He reigned from April 28, 1936, succeeding his father, Fuad I, and was overthrown on July 26, 1952, when he was forced to abdicate. Sotheby's handled *The Palace Collections of Egypt* at auction in March 1954. The London coin dealer, Fred Baldwin, cataloged the collection, reportedly under harsh conditions, placing many rarities together with common coins.

Personality. Sotheby's, founded in 1744, is one of the oldest continuously operating auction houses in the world. The firm's founder, Samuel Baker, was a successful bookseller who held their first auction under his own name on March 11, 1744, realizing a total of £826, per the firm's website. Sotheby's was privately held for much of its history before a public offering in 1988. The firm reverted to private ownership in 2019.

From The James R. McGuigan Half Cent Collection.

PCGS# 35351 Base PCGS# 1257

1842 B-1 Original Half Cent, PR66 Brown
The Third Finest at PCGS



3135 1842 Original, B-1, C-PO3, High R.6, PR66 Brown PCGS. CAC. Our EAC Grade PR62. Equivalents. Gilbert-1; Empire-92; Cohen-PO3; Breen-1, BW-1.

Rarity. The survival of this issue falls in the range of 12 to 20 examples. Breen records 14 and PCGS estimates 12 to 15. Coleman lists 18 examples and the *Bowers-Whitman Guide Book* estimates 15 to 20.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1842) is described at lot 3129.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3129.

Edge. Plain.

Surfaces. An exceptional Premium Gem proof, this sharply detailed piece has lovely chestnut-brown surfaces with splashes of pale blue toning on each side.

Die State (Sholley). An early state "Original," but not the earliest. The obverse has been polished, leaving the portrait smooth and devoid of the frost seen on the PCGS PR66 Red Cameo (certificate 09811287). Has some light spalling between stars 6 and 7 and the top of the head. The reverse has some light spalling in and around the "rough patch" above A in HALF along with some scattered lapping lines. An early 1842 strike.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the James A. Stack catalog.

PCGS Population (6/2022). PCGS has received nine submissions of 1842 Original half cents. Those nine coins include this PR66 Brown, one PR66 Red, and one PR66 Red Cameo as the finest they have graded.

Commentary. At least five of the surviving 1842 Original half cents are circulated or otherwise impaired, effectively changing the rarity of unimpaired pieces to Low R.7. High watermark for this issue is the D.L. Hansen Collection coin that PCGS grades PR66 Red Cameo. Second best is the Winsor-Norweb-Partrick example that is now PCGS-graded PR66 Red, and the McGuigan Collection coin ranks third finest of those known to us.

McGuigan Commentary. Choice reflective iridescent bluish-brown surfaces.

Provenance. Ex: James A. Stack (*Stack's*, 11/1989), lot 75.

Personality. A long-time client of the similarly-named rare coin firm, James Aloysius Stack, was unrelated to the other Stack's family. He was born in New York City on October 12, 1887 and died on February 7, 1951. He was employed at the Lincoln National Bank and the National Bank of Commerce, and was president of the Seekunk Lace Company from 1930 to 1951. Stack was a collector of U.S. coins and currency that appeared in various auctions between 1975 and 1994. His name appears in the provenance of many important rarities, including the H.R. Lee (Eliasberg duplicates) specimen of the 1894-S Barber dime that he acquired in 1947. He purchased a number of important currency lots from the Grinnell sales in the 1940s.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26Z7, PCGS# 1260

1842 B-2 Half Cent, PR65 Brown
First Restrike, Reverse of 1856
From the Dunham and Starr Collections



3136 1842 First Restrike (Reverse of 1856), B-2, C-SR4, High R.6, PR65 Brown PCGS. CAC. Our EAC Grade PR60. Equivalents. Gilbert-2; Empire-93; Cohen-SR4; Breen-2, BW-2.

Rarity. Perhaps as many as 20 of these exist. Coleman lists 17 examples and the Bowers-Whitman *Guide Book* provides an estimate of 15 to 20 survivors.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1842) is described at lot 3129.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. Rich dark brown surfaces exhibit vibrant blue, violet, and gold toning on this impressive Gem proof. The reverse has a high wire edge from 2 o'clock to 7 o'clock.

Die State (Sholley). Obverse has scattered light roughness (probably both spalling and rust) along with patches of light polish lines at various angles similar to later state Large Berry Originals. This is the initial use of Reverse C with the 1842 obverse. The reverse has remnants of the horizontal lapping lines between HALF CENT and below CENT seen one the initial use with the 1841 obverse. The crack from dentil to the top of C in AMERICA is weak but visible. This die state is a bit earlier than middle state 1857 proofs. Likely struck mid-1857.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Starr catalog over lot 869 (the color plate is correct) and the May 1990 Heritage catalog.

PCGS Population (6/2022). In all grades, PCGS has certified 24 1842 Restrike half cents. Five of those are graded PR65 Brown or finer, and five more are graded PR65 Red and Brown or finer. Only five examples are identified as First Restrikes, with one each graded PR64 Brown, PR65 Brown, PR65 Red and Brown, PR66+ Brown, and PR66+ Red and Brown.

Commentary. The McGuigan Collection coin ranks sixth or seventh in the Condition Census of 17 coins in our records. Finest known is the Eliasberg coin that NGC grades PR67 Red and Brown. The Missouri Cabinet offered three pieces including one that was double struck. PCGS graded those coins PR66+ Red and Brown, PR66 Brown, and PR65 Red and Brown. Another example, PCGS graded PR63 Brown, was offered in the related Davy Collection.

McGuigan Commentary. Superb iridescent olive and bluish-brown mirror surfaces.

Provenance. Ex: William F. Dunham (B. Max Mehl, 6/1941), lot 1284; Floyd T. Starr (*Stack's*, 6/1984), lot 868; Colonial Coins (Dr. G.W. Vogt); Heritage (5/1990), lot 600.

Personality. B. Max Mehl sold the William Forrester Dunham collection on June 3, 1941. More than 4,000 lots ranged from half cents to double eagles, including an 1804 silver dollar and an 1822 half eagle. Dunham was a Chicago native, born on October 3, 1857. He was a graduate of the University of Illinois who operated a grocery store and later, a pharmacy. He was a member of the Chicago stock exchange. He died on October 12, 1936. Dunham is member 3 of the Chicago Coin Club Hall of Fame.

Personality. B. Max Mehl was born in Lithuania in 1884 and died in Fort Worth, Texas, on September 27, 1957. He and his wife had two daughters. Mehl was a coin dealer and auctioneer operating out of Fort Worth, and is credited with fantastic and innovative promotion of coin collecting. For example, he was the first to use radio in his advertising. He probably did more to advance the hobby during the first half of the 20th century than any other individual. He conducted 120 auctions from 1903 to 1955, including many of the most important collections sold during those years. Most of his auctions were actually mail bid sales. His *Star Rare Coin Encyclopedia*, published in more than 50 editions, was an innovative promotional technique.

From The James R. McGuigan Half Cent Collection.
 PCGS# 35354 Base PCGS# 1263

1842 B-3 Half Cent, PR65 Red and Brown
Second Restrike, Reverse of 1840
From the Norweb Collection



3137 1842 Second Restrike (Reverse of 1840), B-3, C-SR19, High R.6, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-2; Empire-94; Cohen-SR19; Breen-3, BW-3.

Rarity. The population of this variety has some variance with the Breen-Hanson Condition Census recording 12 examples and Coleman recording 13 pieces. Compare those figures to the Bowers-Whitman *Guide Book* estimate of 20 to 25 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1842) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. The obverse dentils and outer margin from 6 o'clock to 8 o'clock lacks complete definition although the balance of this piece is sharp rendered. Both sides of this lovely Gem proof are brilliant violet that has faded from mint red. Delicate blue-green toning is displayed at the upper left obverse.

Die State (Sholley). The obverse has light polish lines, mostly from upper left to lower right along with additional light rust around portrait, light pitting on face, and more rust patches around stars and date, but it is still fairly clean. This is the initial use of Reverse C with the 1842 obverse. The die state is a bit later than that seen on the second pairing with the 1841 obverse (see above). The lapping lines above and through STA to wreath below first seen on the 1841 second use are fading. The rust pits around LF, NT, and the wreath along with the rust below ED, around HA, the top of F and below C is about the same as seen on that pairing. Struck later 1867 to 1868.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the September 1910 Elder catalog, the Norweb catalog, and the May 1993 Bowers and Merena catalog.

PCGS Population (6/2022). The 24 PCGS graded submissions of 1842 Restrike half cents include six examples identified as Second Restrikes. Those six are graded PR63 Red and Brown, PR64 Brown (3), PR65 Red and Brown, and PR66+ Brown.

Commentary. The Newcomb-Missouri Cabinet-Pogue coin that is graded PR66+ Brown PCGS is the finest known. The second best that is known to us graded PR66★ NGC and appeared in our June 2020 auction. The McGuigan Collection coin that is offered here is tied for third finest of those known to us.

McGuigan Commentary. Superb iridescent reddish-gold toned proof surfaces.

Provenance. Ex: Peter Mougey; William H. Woodin (Thomas L. Elder, 9/1910), lot 325; Elmer Sears; Albert Fairchild Holden; Mrs. R. Henry Norweb (Bowers and Merena, 10/1987), lot 103; Bowers and Merena (5/1993), lot 5.

Personality. Virginia numismatic researcher and author Roger W. Burdette began collecting coins at a young age and specialized in coin photography during the 1970s. After time away from the hobby, he rekindled his interest and has uncovered fresh information from a variety of sources including the National Archives. His three-volume reference, *Renaissance of American Coinage*, is critically acclaimed. He is the author of several other numismatic references, a member of the Citizens Coinage Advisory Committee, and a member of the Rittenhouse Society. He recently published articles on proof restrike half cents for Penny-Wise.

From The James R. McGuigan Half Cent Collection.

PCGS# 35358 Base PCGS# 1264

1843 B-1a Original Half Cent, PR65 Red and Brown Tied for Fifth Finest at PCGS



3138 1843 Original, B-1a, C-PO4, High R.5, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR64. Equivalents. Gilbert-1; Empire-95; Cohen-PO4; Breen-1a, BW-1.

Rarity. Perhaps as many as 35 of these 1843 Original half cents survive. The Breen-Hanson Condition Census indicates 14 examples, PCGS estimates 20 to 25, the Bowers-Whitman *Guide Book* suggests 25 to 35, and Coleman lists 34 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1843) is described at lot 3121.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3121.

Edge. Plain.

Surfaces. While this Gem proof is correctly designated as Red and Brown, it is far closer to Red than to Brown, showing virtually full orange mint color. A few splashes of blue toning will aid provenance research.

Die State (Sholley). Obverse has characteristic strong spikes upwards from dentils between stars 2 and 3 and down from dentils at star 12. Light lapping lines left field in front of face and above coronet along with other light lapping lines at various angles. The lapping has reduced light rust in from of face and behind neck. The reverse has been lapped multiple times to reduce rust, particularly the patches that have developed above A in HALF and below EN in CENT. The lappings have slightly expanded the polished-out areas in the ribbon and left scattered lines, some strong, at various angles across the entire die. Remnants of the strong lines, especially the one from the lower serif of the first S of STATES to the H in HALF below, are seen on all early to middle state strikes from 1843 through 1849. From the strength of the lines, this piece is certainly one of earliest strikes.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in Lester Merkin's March 1967 catalog.

PCGS Population (6/2022). PCGS has certified 28 1843 original half cents. The finest of those grade PR65 Brown, PR65 Red and Brown (2), PR65 Red, PR65 Red Cameo, and PR66 Brown (2).

Commentary. This offering illustrates the difficulty in establishing a Condition Census ranking of known examples. The Brobston-Missouri Cabinet is the finest numerically graded, carrying a PCGS grade of PR66 Brown. Following that coin are examples graded PR65★ Red NGC and the present PR65 Red and Brown PCGS example. Although graded lower numerically, the D.L. Hansen coin that grades PR64+ Red Cameo PCGS is more attractive than at least one numerically finer PR65 Brown example. From a strictly visual standpoint, we consider the Hansen Collection coin best, followed by the Partrick coin, and then this piece. Each of those three is more attractive, in our opinion, than the lone PR66 example, from the Missouri Cabinet and designated Brown. Other observers may reach a different conclusion.

McGuigan Commentary. Superb virtually full red proof surfaces.

Provenance. Ex: Lester Merkin (3/1967), lot 134; Lelan G. Rogers; Gordon Harris (7/1984).

Personality. Lester Merkin was born on March 17, 1916, in Philadelphia and died in New York City on July 26, 1992. His parents, William and Rose Merkin, immigrated from Russia at the beginning of the 20th century. Merkin was a coin dealer and auctioneer whose first auction sale was the Louis Helfenstein Collection. He epitomized the term "gentleman dealer." He conducted 31 auctions, many cataloged by Walter Breen. He was also a talented jazz musician.

From The James R. McGuigan Half Cent Collection.
NGC ID# 223E, PCGS# 1267

1843 B-2 Half Cent, PR66 Brown
First Restrike, Reverse of 1856
Ex: Floyd Starr Collection



3139 1843 First Restrike (Reverse of 1856), B-2, C-SR5, High R.6, PR66 Brown PCGS. Our EAC Grade PR62. Equivalents. Gilbert-2; Empire-96; Cohen-SR5; Breen-2, BW-2.

Rarity. The Breen-Hanson Condition Census suggests that 20 of these coins survive while Coleman records 16 proofs. The Bowers-Whitman *Guide Book* records a higher figure of 30 to 35 survivors.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1843) is described at lot 3121.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. Fully reflective surfaces display brilliant magenta, violet, and emerald toning on the obverse with gold and iridescent toning on the reverse.

Die State (Sholley). Both the obverse and reverse have been finely polished to a strong mirror. This polishing reduces the obverse and reverse rust/spalling seen in front of the face and behind the head as on later state 1843 Large Berry strikes. This is the initial pairing with the 1843 obverse. The fine polishing has reduced the crack from the dentil to the top of C in AMERICA, but it is clearly visible. Struck later in 1857 just before the area above C delaminates into a shallow, triangular lump on the final 1857 proofs. Likely struck mid to late 1857.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Starr catalog and in Superior's January 1994 catalog.

PCGS Population (6/2022). Just 19 submissions of 1843 Restrike half cents have passed through the PCGS grading room. They include coins graded PR65 Brown (6), PR65+ Brown, PR65 Red and Brown, and PR66 Brown (2). The best of those identified as First Restrikes are graded PR65 Brown (2) and PR66 Brown.

Commentary. The McGuigan Collection coin, earlier from the Floyd Starr Collection, is the only 1843 First Restrike proof half cent known to us with a PR66 numerical grade.

McGuigan Commentary. Superb iridescent rose and green toned mirror surfaces.

Provenance. Ex: Samuel H. McVitty Collection (B. Max Mehl, 3/1938), lot 49; Floyd T. Starr (*Stack's*, 6/1984), lot 870; R.E. Naftzger, Jr.; Eric Streiner; Thomas D. Reynolds; Douglas L. Roether (*Superior*, 1/1994), lot 762.

Personality. Samuel Herbert McVitty was a Salem, Virginia collector who was born in Philadelphia, Pennsylvania on May 31, 1880 and died in 1967. He recorded his occupation as "manufacturer" on his 1922 U.S. passport application. The 1930 and 1940 Federal Census records show that he was president of a tannery. McVitty donated a collection of medieval manuscripts to Hollins University in Roanoke, Virginia.

Personality. Floyd T. Starr was born on December 8, 1904, in Wyncote, Pennsylvania, and died in Bryn Mawr, Pennsylvania, on April 7, 1971. He graduated from the University of Pennsylvania in 1929 and served in the Naval Reserve during World War II. His career was with the Penn Mutual Life Insurance Company, where he eventually held the position of financial vice president from 1959 to 1964. His earliest coin collecting activities seem to be about the time of his college graduation, as he attended the 1929 Henry Chapman sale of the Eaton Collection. Starr had diverse interests, although he is best known for his large cent collection and his collection of early proof coinage. In 1945 he purchased the entire late-date cent collection of Howard Newcomb for \$5,350.

From The James R. McGuigan Half Cent Collection.

PCGS# 35360 Base PCGS# 1269

1843 B-3 Half Cent, PR65 Red and Brown
 Second Restrike, Reverse of 1840
 Ex: Jenks, Clapp, Eliasberg



3140 1843 Second Restrike (Reverse of 1840), B-3, C-SR20, R.7, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-2; Empire-97; Cohen-SR20; Breen-3, BW-3.

Rarity. Sources are consistent that seven to nine of these are known today.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1843) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. A lovely cameo proof with deeply mirrored fields, this Gem brilliant proof exhibits full red mint color on the obverse and subdued red on the reverse. Delicate blue overtones on the reverse prevent a Red designation. A minuscule obverse rim bruise at 3 o'clock identifies this piece from the Eliasberg Collection.

Die State (Sholley). Obverse is uniformly rusted across all surfaces with vertical polish lines on top of head and scattered lines in the fields. This is the initial paring of Reverse C with the 1843 obverse and is part of the third "die state group" as with the 1841 and 1842 "Second Restrikes" above. The die state is the same as on the 1841 Second Restrike in this sale and a bit earlier than that of the 1842. As on the 1841 pairing, the reverse has been lapped for the third or fourth time, leaving nearly vertical lines above and through STA to wreath below. The lapping has reduced the heavy rust pits around LF, NT, and the wreath. Rust below ED, around HA, the top of F, and below C likewise reduced. Struck later 1867 to 1868.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Jenks and Eliasberg catalogs.

PCGS Population (6/2022). This is the finest Red and Brown proof that PCGS has identified as a Restrike. Just two attributed examples appear in the *PCGS Population Report*. The other coin is graded PR65+ Brown.

Commentary. The Partrick coin that is graded PR66 Red and Brown PCGS is the finest known to us, while the present PR65 Red and Brown PCGS is a close second. Those two coins are the only 1843 Second Restrike half cents known to us with substantial mint color.

McGuigan Commentary. Superb faded red and brown reflective surfaces.

Provenance. Ex: John Story Jenks (Henry Chapman, 12/1921), lot 6279; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg; Eliasberg Estate (Bowers and Merena, 5/1996), lot 459.

Personality. The bulletin of the Pennsylvania Museum described John Story Jenks: "And above all there was in him a kindness of word and deed that won the everlasting regard of those whose privilege it was to work with him and the respect of all who knew him." Jenks was born at Union Mills, Maryland on October 29, 1839, and died at Philadelphia on April 7, 1923. A collector from his boyhood days, Jenks consigned his collection to Henry Chapman who conducted the sale over 11 days from December 7 to 17, 1921. The sale had more than 7,300 lots that realized \$61,379. The highly prized catalogs included 42 photographic plates. Items offered included a silver center cent, a Birch cent, an 1849 Mormon \$20 gold piece, and an 1873 pattern half eagle. Those four coins realized more than \$2,200. He was a cotton merchant per the 1880 and 1900 Federal census records. He was also a director of the Western National Bank in Philadelphia, and of other financial institutions.

From The James R. McGuigan Half Cent Collection.
 PCGS# 35364 Base PCGS# 1270

1844 B-1 Original Half Cent, PR65 Red and Brown
From the Stetson, Ryder, and Showers Collections



3141 1844 Original, B-1, C-PO5, High R.5, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR64. Equivalents. Gilbert-1; Empire-98; Cohen-PO5; Breen-1, BW-1.

Rarity. Rated High R.5 based on Richard T. Coleman's record of 35 surviving examples. However, PCGS estimates 15 to 20 examples and the Bowers-Whitman *Guide Book* estimates that 19 to 24 are known.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1844) is described at lot 3129.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3129.

Edge. Plain.

Surfaces. It is tempting to describe this piece as full Red, and many observers would do so. Brilliant orange mint surfaces and sharp details have accents of wispy blue and iridescent tones. The borders tend toward brown. Small toning spots before the neck and below Star 12 will serve as identifiers. In its last auction appearance in 1954, the New Netherlands cataloger wrote: "Brilliant red proof, having only slight evidence of tarnish."

Die State (Sholley). Obverse is moderately rusted across all surfaces, particularly apparent on the upper part of the portrait and into the coronet where the rust has obliterated all but the strongest graver lines around LIBERTY. A stronger patch of rust is seen between the top of head and star 8. Scattered lapping line at various angles in the fields. Rim has scattered rust. The reverse is likewise moderately rusted with a "grainy" appearance. The strong lines left from the lapping on the early state of 1843 are still present, but they are obviously pitted and disrupted by rust. There are numerous stray lapping lines at various angles in the fields with most, if not all, pitted by rust. Rim has scattered rust. A late state (but not the latest) Large Berry strike circa 1850 to 1856.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the June 1954 New Netherlands catalog and the Showers catalog.

PCGS Population (6/2022). The 15 submissions of 1844 Original half cents include this piece and one finer coin graded PR66 Brown.

Commentary. Craig Sholley's study of this piece places its production in the mid-1850s, suggesting that it is an early restrike, as opposed to an original strike.

The finest examples known to us are the Partrick coin that is NGC-graded PR66★ Red Cameo, the Missouri Cabinet PR66 Brown PCGS coin, and the present example from the McGuigan Collection.

McGuigan Commentary. Superb virtually full red reflective surfaces with a few areas of light toning.

Provenance. Ex: C.W. Stetson (*Thomas L. Elder*, 12/1924), lot 2194; Hillyer C. Ryder; Ryder Estate; Wayte Raymond (12/1944); New Netherlands (6/1954), lot 321; Phillip Showers (*Stack's*, privately, 1969); Willis H. duPont; Fred S. Werner (2/1976); Superior (2/1976); Joe Flynn & Son (4/20/1976); R.E. Naftzger, Jr.; Eric Streiner; *Marin Numismatics* (Donald Kagin); George Szykir (10/1993).

Personality. C.W. Stetson was a Chicago, Illinois collector of whom nothing else is known. Thomas Elder wrote in his 1924 catalog that the consignment was "The property of C.W. Stetson, Chicago, Ill." suggesting that the collector was living at the time of the sale.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26ZA, PCGS# 1273

1844 B-2 Half Cent, PR66 Red and Brown
First Restrike, Reverse of 1856
From the Clapp and Eliasberg Collections



3142 1844 First Restrike (Reverse of 1856), B-2, C-SR6, High R.7, PR66 Red and Brown PCGS. CAC. Our EAC Grade PR65. Equivalents. Gilbert-2; Empire-99; Cohen-SR6; Breen-2, BW-2.

Rarity. The population of this variety falls in the range of five pieces that are recorded in the Breen-Hanson Condition Census and seven to nine pieces that are estimated in the Bowers-Whitman *Guide Book*. Richard T. Coleman, Jr. lists six proofs in his census.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1844) is described at lot 3129.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. Fiery orange mint color on the mirrored obverse with rich mint orange and pale blue toning on the reverse. Both sides are sharply defined as expected. A few trivial obverse lint marks are noted on this Gem proof.

Die State (Sholley). Obverse has light rust, spalling, and polish lines in all fields. The reverse has a weak, but visible, surface crack from the dentil to the top of C in AMERICA and light spalling around HALF CENT. Lapping lines at various angles across the die. The C crack and spalling on the reverse have been weakened by polishing, but are still obvious. Same as later 1857 proofs just before the area above the C in AMERICA delaminates into a shallow, triangular lump on the final 1857 proofs. Likely struck mid to late 1857.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Eliasberg catalog.

PCGS Population (6/2022). PCGS has certified 19 grading events that are identified as Restrikes, including two that are graded PR66 Red and Brown, and those two coins are the only submissions that are identified as Reverse of 1856 pieces.

Commentary. This is a major rarity among the proof half cents. We know of just four distinctly different examples, along with references to no more than two additional examples:

PR66 Red and Brown PCGS. Missouri Cabinet (Goldberg Auctions, 1/2014), lot 169.

PR65 Red and Brown PCGS. The present specimen from the Eliasberg Collection.

PR64 Red and Brown PCGS. Partrick Collection (Heritage Auctions, 4/2021), lot 3748.

PR62 Brown PCGS. The Showers-Cohen example that we sold in September 2002.

Richard T. Coleman, Jr. records another example in the Bruce Hickmott Collection and an example photographed by Frank Wilkinson.

McGuigan Commentary. Superb original mint red and brown mirror fields.

Provenance. Ex: Thomas L. Elder; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg; Eliasberg Estate (Bowers and Merena, 5/1996), lot 461.

Personality. The second cousin of George Hubbard Clapp who figures prominently in early copper lore, **John Henry Clapp** was the son of John Martin Clapp. He was born on April 16, 1880, graduated from Princeton in 1902, and died on June 29, 1940. In business, he was the president of the Washington Loan and Trust Company and a director of the Federal National American Bank, both in Washington, D.C. The John H. Clapp coin collection was sold from his estate to Louis E. Eliasberg, Sr. in 1942 for the incredible sum of \$100,000.

From The James R. McGuigan Half Cent Collection.

PCGS# 35367 Base PCGS# 1276

1844 B-3 Half Cent, PR66+ Brown
Second Restrike, Reverse of 1840
Tied for the Finest PCGS Attributed



3143 1844 Second Restrike (Reverse of 1840), B-3, C-SR21, R.6, PR66+ Brown PCGS. CAC. Our EAC Grade PR64. Equivalents. Gilbert-2; Empire-100; Cohen-SR21; Breen-3, BW-3.

Rarity. The Bowers-Whitman *Guide Book* estimates that 14 to 17 of these 1844 Second Restrike half cents are known. The Breen-Hanson Condition Census indicates that 13 are known and Coleman lists 19 examples.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1844) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. This spectacular Premium Gem proof has faded mint color blended with dark brown, violet, and sea-green toning. Trivial spots are only evident upon careful examination.

Die State (Sholley). Obverse has moderate rust across the die with stronger patches above the head and behind head and neck. Portrait is grainy from fine rust. Several lapping lines at various angles in the fields, most of which show rust pitting. This is the second pairing of Reverse C with the 1844 obverse and likewise is part of the third "die state group" as with the 1841, 1842, and 1843 "Second Restrikes" above. As on the 1841 pairing, the reverse had been lapped for the third or fourth time, leaving nearly vertical lines above and through STA to wreath below. However, this is a later die state with those lines significantly fading. The lapping reduced the heavy rust pits around LF, NT, and the wreath. Rust below ED, around HA, the top of F, and below C likewise reduced. Struck later 1867 to 1868.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Clarke, Hinman, and 1976 ANA catalogs.

PCGS Population (6/2022). Only five of the 19 grading events for 1844 Restrike half cents have achieved the PR66 level, including two in PR66 Brown, one in PR66+ Brown, and two in PR66 Red and Brown. This piece and the two PR66 Brown coins are the three finest of four examples labeled with the Reverse of 1840.

Commentary. Four examples known to us are graded PR66. Those coins are the Norweb Red and Brown example, the present McGuigan Collection coin, and two PR66 Brown examples from the Missouri Cabinet.

McGuigan Commentary. Superb mirror fields with iridescent bluish-brown toning and original mint red around the devices and lettering.

Provenance. Ex: T. James Clarke (*Abe Kosoff*, 4/1956), lot 476; Morton Stack; Hazen B. Hinman (*Century Sale, Paramount*, 4/1965), lot 113; 1976 ANA (*Stack's*, 8/1976), lot 193; *Prestige Coins* (2/1995).

Personality. A graduate of New York University, **Abe Kosoff** entered the coin business in 1937. Kosoff was born in New York City on December 31, 1912, and died at Palm Springs, California on March 19, 1983. He operated Numismatic Gallery, a business he opened in 1939. He and partner Abner Kreisberg operated several auctions until 1954. Kosoff conducted additional sales under his own name. He was a founder of the Professional Numismatists Guild in 1954 and served as president from 1954 to 1955 and from 1964 to 1965. He was a co-author of the *Official American Numismatic Association Grading Standards for United States Coins* and a columnist in *Coin World* and *Numismatic Scrapbook* magazine. Kosoff received the American Numismatic Association's Farran Zerbe Award in 1972 and was elected to the organization's Hall of Fame in 1982.

Personality. **Morton Stack** was a member of the Stack's rare coin family. He was born in New York City on September 5, 1901, and died at Palm Beach, Florida on December 28, 1967. He joined the family firm in 1931 as a partner of Joseph Stack. Morton was editor of the firm's *Numismatic Review* from 1943 to 1967. The early issues from 1943 to 1947 are invaluable for middle-20th century numismatic research.

From The James R. McGuigan Half Cent Collection.
PCGS# 35369 Base PCGS# 1275

1845 B-1a Original Half Cent, PR65+ Red and Brown
From the Garrett Collection



3144 1845 Original, B-1a, C-PO6, R.6, PR65+ Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-1; Empire-101; Cohen-PO6; Breen-1a, BW-1.

Rarity. The Bowers-Whitman *Guide Book* provides an estimate of 16 to 20 survivors, and PCGS estimates that there are 20 to 25 of these known today. The Breen-Hanson Condition Census suggests that 15 exist, and Coleman lists 20 examples.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1845) is described at lot 3129.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3129.

Edge. Plain.

Surfaces. This spectacular Gem proof has a bold strike, mirrored surfaces, and intermingled mint orange, sky blue, and pale violet.

Die State (Sholley). Obverse has light rust across die with faint scattered lapping lines. Some of the strong lines left by the lapping on the early state of 1843 are still faintly present, especially the line from the fist S in STATES to the H in HALF, but they are weak and pitted by rust. A late state (but not the latest) Large Berry strike circa 1850 to 1856.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Garrett catalog.

PCGS Population (6/2022). PCGS has certified 14 submissions of 1845 Original half cents including three graded PR65 Red and Brown, and this coin graded PR65+ Red and Brown that is the finest certified.

Commentary. A restrike, according to Craig Sholley's observations, this piece apparently corresponds with Walter Breen's Series VIII, although it is not listed in the Breen-Hanson Condition Census for Breen-1a or B-1b.

Richard T. Coleman, Jr. observes that the Lauder coin is now graded PR66 Red and Brown NGC, although we have not seen that piece. Second best is the present Garrett-McGuigan Collection coin. Similar in appearance, the Pittman example that is now in the D.L. Hansen Collection is certified PR65 Red and Brown PCGS.

McGuigan Commentary. Choice reflective mint red and brown surfaces.

Provenance. Ex: T. Harrison Garrett; John Work Garrett; Garrett Estate; Johns Hopkins University (Bowers and Ruddy, 11/1979), lot 38; Stanley Kesselman; R.E. Naftzger, Jr.; Eric Streiner (4/1/1992).

Personality. Johns Hopkins University was the beneficiary of the Garrett Collection of U.S. and Colonial coins, one of the most important collections ever assembled. The pieces were deaccessioned in a Stack's sale of 1976 and the more famous Bowers and Ruddy series of four sales from 1979 to 1981. The Garrett family has had a long history of philanthropy with Johns Hopkins, and the Evergreen House, a former residence, now contains one of the university's most prominent arts centers. To this day, the Evergreen House maintains the impressive Garrett family numismatic library.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26ZC, PCGS# 1279

1845 B-2 Half Cent, PR66 Red and Brown
First Restrike, Reverse of 1856
The Finest PCGS Graded Restrike



3145 1845 First Restrike (Reverse of 1856), B-2, C-SR7, High R.7, PR66 Red and Brown PCGS. CAC. Our EAC Grade PR65. Equivalents. Gilbert-2; Empire-102; Cohen-SR7; Breen-2, BW-2.

Rarity. Richard T. Coleman, Jr. lists just four proofs of this variety, while the Breen-Hanson Condition census records 6 proofs. The Bowers-Whitman *Guide Book* estimates that eight to 10 survive.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1845) is described at lot 3129.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. A brilliant Premium Gem proof, this beautiful half cent retains substantial orange mint color with delicate blue, violet, and chocolate-brown toning. Sharply struck with reflective proof surfaces. This piece was described in 1954 as a "Choice bright orange proof."

Die State (Sholley). Obverse has light scattered spalling and rust, about the same as later state 1845 Large Berry Originals. This is the only pairing of the Reverse of 1856 with the 1845 obverse. The reverse shows light polish lines from the lower left to upper right. The crack from dentil to the top of C in AMERICA is weak, but visible. Developing spalling around HALF CENT, particularly in the rough patch between A and the wreath. Die state is the same seen on middle state 1857 proofs. Struck mid to late 1857.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the TAD catalog.

PCGS Population (6/2022). In all grades, PCGS has examined 17 submission of 1845 Restrike half cents. This example is the finest of those, the only submission that is graded PR66 Red and Brown. Just two of those submissions are certified as First Restrikes with the Reverse of 1856.

Commentary. The McGuigan Collection coin is the finest of just four 1845 First Restrike half cents known to us. The others are the NGC-certified PR65 Red and Brown example from the Norweb and Partrick collections, the PR65 Brown PCGS example from the Missouri Cabinet, and an example from the Leon Bookman Collection that is now graded PR64 Red and Brown PCGS.

McGuigan Commentary. Superb slightly mellowed red and brown toned mirror surfaces.

Provenance. Ex: Anderson Dupont (*Stack's*, 11/1954), lot 1140; Dorothy Nelson (*TAD Collection*, *Stack's*, 3/1975), lot 868; R.E. Naftzger, Jr.; Eric Streiner; Marin Numismatics (Donald Kagin); Thomas D. Reynolds (10/1993).

From The James R. McGuigan Half Cent Collection.

PCGS# 35373 Base PCGS# 1282

1845 B-3 Half Cent, PR65 Red and Brown
Second Restrike, Reverse of 1840
From the Norweb Collection



3146 1845 Second Restrike (Reverse of 1840), B-3, C-SR22, R.6, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR64. Equivalents. Gilbert-2; Empire-103; Cohen-SR22; Breen-3, BW-3.

Rarity. A dozen examples are indicated in the Breen-Hanson Condition Census and the Bowers-Whitman *Guide Book* estimates that 12 to 14 proofs are known. Richard T. Coleman, Jr. records 19 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1845) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. A stunning Gem proof, this piece from the famous Norweb Collection has substantial faded orange mint color on the obverse with splashes of vibrant blue, green, gold, and violet toning. The reverse is mostly toned blue and green-gold, with areas of violet that is faded from orange mint color. The strike is a trifle weak on the high points of Liberty's hair, and on the leaves in the wreath.

Die State (Sholley). Obverse now has light rust across die with larger patches in all fields and scattered light polish lines. This is the initial pairing of Reverse C with the 1845 obverse and the second such "group" struck, the first strikes being the pairing with the 1840 obverse. The reverse has been heavily lapped approximately on a 45° angle from lower left to upper right, but the angle was different enough that there are obvious lines from this lapping crossing those of the previous one. The lapping has reduced the rust seen on the initial use with the 1840 obverse around ED STA, HA, and the top of E. The heavy rust pits around LF, EN, and to the wreath appear a bit lighter. The reverse die state is so nearly the same on pairings with several other obverses that they were all likely part of a "group striking." Likely struck mid-1867.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in Thomas Elder's September 1910 catalog and in the Norweb catalog.

PCGS Population (6/2022). Only three of the 17 submissions of 1845 Restrike half cents are attributed as Second Restrikes with the Reverse of 1840, and those three coins graded PR65 Brown, PR65 Red and Brown, and PR66 Brown.

Commentary. The McGuigan Collection coin is the fifth finest of 20 examples known to us.

McGuigan Commentary. Superb reflective red and iridescent blue obverse and iridescent red, blue, and green toned reverse.

Provenance. Ex: Peter Mougey; William H. Woodin; Thomas L. Elder (9/1910), lot 328; Elmer Sears; Albert Holden; Mrs. R. Henry Norweb (Bowers and Merena, 10/1987), lot 112.

Personality. Elmer S. Sears was born in Fall River, Massachusetts on March 13, 1874, and died in Swansea, Massachusetts, on September 23, 1937. He was a coin dealer and the discoverer of the 1803 NC-1 large cent. Sears provided financial assistance to Wayte Raymond for his United States Coin Company enterprise.

From The James R. McGuigan Half Cent Collection.

PCGS# 35376 Base PCGS# 1282

1846 B-1 Original Half Cent, PR64+ Red and Brown
Ex: Loye Lauder Collection



3147 1846 Original, B-1, C-PO7, R.6, PR64+ Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-1; Empire-104; Cohen-PO7; Breen-1, BW-1.

Rarity. Perhaps two dozen of these are known today. The Breen-Hanson Condition Census indicates a population of 16 proofs, PCGS estimates 18 to 20 proofs, the Bowers-Whitman *Guide Book* estimates 20 to 25 survive, and Coleman records 24 examples.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1846) is described at lot 3129.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3129.

Edge. Plain.

Surfaces. Fully mirrored surfaces retain substantial faded mint red with blue and violet overtones. Minuscule spots near star 3 will identify this example.

Die State (Sholley). Obverse has light rust across most of die with patches in front of face, top of head, and behind neck with scattered light lapping lines. The reverse has light rust in all fields. The strong lines left by the lapping on the early state of 1843 are barely visible. A late state (but not the latest) Large Berry strike circa 1850 to 1856.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Lauder catalog. The obverse is plated in the 1966 New England Coin Company catalog.

PCGS Population (6/2022). PCGS has certified 12 1846 Original half cents. The 12 coins grade PR63 Brown (4), PR64 Brown (4), PR64+ Brown, PR64 Red and Brown, PR64+ Red and Brown, and PR65 Red and Brown.

Commentary. Craig Sholley identifies this piece as an early restrike produced in the mid-1850s, although Walter Breen makes no mention of such pieces. Today's research goes far beyond anything that has appeared previously, and lends much to our understanding of these important half cents.

The finest Large Berries proofs include an NGC-certified PR65 Red and Brown example that we offered in 1990, the Dupont-TAD coin that NGC grades PR65 Brown, and this piece from the McGuigan Collection.

McGuigan Commentary. Choice mint red and brown mirror surfaces.

Provenance. Ex: New England Coin Co. (Henry J. Berube, 1/1966), lot 14; Loye Lauder (William Doyle Galleries, 12/1983), lot 304; Spink & Son, Ltd. (London, 10/1984), lot 1084; Dan Voccia (3/1986).

Personality. Henry J. Berube operated the New England Coin Company, conducting the January 1966 auction for the Greater Houston Coin Club's ninth annual money show. An advertisement in *The Numismatist* shows that Berube operated his New England Coin Company out of Cleveland, Ohio. Little else is known of Berube.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26ZE, PCGS# 1285

1846 B-2 Half Cent, PR65 Red and Brown
Important First Restrike Variety
Only Three or Four are Known



3148 1846 First Restrike (Reverse of 1856), B-2, C-SR8, High R.7, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-2; Empire-105; Cohen-SR8; Breen-2, BW-2.

Rarity. Four examples are recorded in the Breen-Hanson Condition Census and three examples are listed in the Coleman census. The Bowers-Whitman *Guide Book* overestimated the population, suggesting that five to seven are known. The actual population of this variety is three or four coins.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1846) is described at lot 3129.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. This lovely Gem proof from the Norweb Collection retains virtually full orange mint color on the obverse with faded orange on the reverse, blended with light blue and violet toning.

Die State (Sholley). Obverse has strong polish lines at various angles in all fields along with light scattered rust and spalling. The reverse has scattered polish lines at various angles and the crack from dentil to top of C in AMERICA is weak. Spalling at the leaf tip above H and around HALF CENT has been weakened by polishing, but is still obvious. Likely struck mid to late 1857, just prior to the area above C delaminating on the late 1857 proofs.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in Thomas Elder's September 1910 catalog and in the Norweb catalog.

PCGS Population (6/2022). Although 21 submissions of 1846 Restrike half cents are PCGS certified, just two of those are attributed as First Restrikes with the Reverse of 1856. The other examples is graded PR66 Brown.

Commentary. The Missouri Cabinet coin grades PR66 Brown PCGS, the Partrick coin grades PR65+ Red and Brown NGC, and this Norweb-McGuigan coin graded PR65 Red and Brown PCGS. There may be a fourth example in numismatic circulation that last appeared in a 1972 Hollinbeck-Kagin auction, and that has never been photographed, to the best of our knowledge.

McGuigan Commentary. Choice reflective mint red surfaces with iridescent blue toning on the reverse.

Provenance. Ex: Peter Mougey; William H. Woodin; Thomas L. Elder (9/1910), lot 329; Elmer Sears; Albert Holden; Mrs. R. Henry Norweb (Bowers and Merena, 10/1987), lot 114.

Personality. William Hartman Woodin, born on May 27, 1868, at Berwick, Pennsylvania, was a graduate of the Columbia University School of Mines. He served as general superintendent of the Jackson and Woodin Manufacturing Company, which built railroad cars and equipment. He later served as president of the American Car and Foundry Company and the American Locomotive Company. He served as secretary of the Treasury under President Franklin Roosevelt from March 5 to December 31, 1933. During this time the president declared a banking holiday and ceased the production of gold coinage. Woodin was a noted collector of pattern coins who once owned the two 1877 half union gold coins that he returned to the Mint in exchange for "several crates" of patterns. Woodin was an exhibitor at the 1914 ANS exhibition, and wrote a reference on pattern coins with Edgar Adams. He died on May 3, 1934, in New York City.

From The James R. McGuigan Half Cent Collection.
PCGS# 35379 Base PCGS# 1288

1846 B-3 Half Cent, PR65 Brown
Second Restrike, Reverse of 1840



3149 1846 Second Restrike (Reverse of 1840), B-3, C-SR23, High R.6, PR65 Brown PCGS. CAC. Our EAC Grade PR62. Equivalents. Gilbert-2; Empire-106; Cohen-SR23; Breen-3, BW-3.

Rarity. There are 14 to 18 proofs known. The Bowers-Whitman *Guide Book* gives a range of 14 to 17 examples, the Breen-Hanson Condition Census indicates that 16 are known, and the Coleman list records 18 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1846) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. Generally sharp design motifs show slight weakness on the leaves in the wreath. Reflective proof surfaces have considerable violet, faded from mint red, with splashes of blue, green, and gold toning. This piece was conservatively graded Proof-60+ in 1989, and described as exhibiting "golden and purple iridescence."

Die State (Sholley). Obverse has strong lapping lines from the left dentils, through stars 5 and 6, the upper part of the head, to stars 10 and 11, and the dentils on right. There are heavy rust patches around stars 9 and 10 to top of head, a light patch in front of nose, and scattered pits and patches in all fields. This is the first pairing of Reverse C with the 1846 obverse and part of the second "group" struck along with the initial pairing of this reverse with the obverses of 1831, 1836, 1841, 1843, 1844, and 1845. As with those pairings, lapping has reduced the rust around ED STA, HA, and the top of E. The heavy rust pits around LF, EN, and to the wreath are a bit lighter. Likely struck mid-1867.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the James A. Stack catalog.

PCGS Population (6/2022). PCGS has only identified five of the 17 Restrike submissions as Second Restrikes with the Reverse of 1840. Those five coins graded PR63 Brown, PR65 Brown (3), and PR66 Brown.

Commentary. Perhaps a dozen Gem or Premium Gem proofs are known for this variety. Condition Census research for proof half cents continues today, following the extraordinary work of Richard T. Coleman, Jr. a quarter-century ago.

McGuigan Commentary. Choice iridescent reddish-brown mirror fields.

Provenance. Ex: James A. Stack (*Stack's*, 11/1989), lot 84.

From The James R. McGuigan Half Cent Collection.

PCGS# 35381 Base PCGS# 1287

1847 B-1a Half Cent, PR66 Red and Brown John Pittman's Original



3150 1847 Original, B-1a, C-PO8, R.6, PR66 Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-1; Empire-107; Cohen-PO8; Breen-1a, BW-1.

Rarity. There are 20 to 25 proofs known today, according to the Bowers-Whitman *Guide Book*. The Breen-Hanson Condition Census indicates that 18 are known, and Coleman records 20 examples.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1847) is described at lot 3129.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3129.

Edge. Plain.

Surfaces. Both sides of this Premium Gem proof have rich reddish-violet color with light blue toning near the borders. There are no spots or contact marks.

Die State (Sholley). Obverse has been heavily lapped, with nearly vertical lines from lower right to upper left. Lapping has reducing rust, however, obvious patches are visible around all stars and the date. The portrait is moderately rusty and there is obvious scattered rust on the rims. The reverse has been heavily lapped with nearly vertical lines across the entire die. This lapping has reduced the lines from the lapping seen on the 1843 Original, but they are still clearly visible. Given the obvious obverse rust, this piece is a restrike circa 1850 to 1856 and most likely in the latter half of that period.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Pittman catalog and in the August 2006 Heritage catalog.

PCGS Population (6/2022). A total of 15 submissions of 1847 Original half cents have visited the PCGS grading room, and this example is the finest of those, the only submission to achieve the PR66 grade level.

Commentary. The McGuigan Collection coin is finer than any others we have encountered with the sole exception of the Eliasberg Collection coin that Richard T. Coleman, Jr. records as PR66 Red NGC. Craig Sholley identifies this piece as a restrike from the early 1850s.

McGuigan Commentary. Superb reflective reddish-violet color with iridescent blue toning near the rims.

Provenance. Ex: Dr. C.A. Allenburger (B. Max Mehl, 3/1948), lot 1065; John J. Pittman (David Akers, 10/1997), lot 152; P. Kaufman; Martin P. Miller (Heritage, 8/2006), lot 5025.

Personality. B. Max Mehl sold the Dr. Christian Alexander Allenburger collection of silver and copper coins in February 1948. Allenburger, of Columbus, Nebraska, was born in Russia on January 21, 1872, emigrated to the United States with his mother in 1883, and died on April 26, 1956. He studied at Lake Forest University in Illinois, and earned a medical degree from Rush Medical College in Chicago. His obituary was published in *The Shelby Sun* on May 3, 1956: "Dr. Christian A. Allenburger, 85, prominent Columbus physician and surgeon, and formerly from Shelby, died at his home April 26 after a lengthy illness. Dr. Allenburger, a practicing physician in Columbus for more than half a century, came to that city on Nov. 19, 1905 and at that time organized the medical staff at St. Mary's hospital, of which he served as chief for 25 years, from 1905 to 1930. Dr. Allenburger began his practice in Shelby, and he established his hospital. He was a graduate of the University of Nebraska, and received his medical degree from the Rush Medical College of Chicago. His medical skill was recognized not only in his home state, but throughout the country. He was affiliated with the foremost national, state, and local medical groups."

Additional Commentary. The McGuigan Collection lacks the 1847 First Restrike variety that has a known population of just three or four coins.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26ZG, PCGS# 1291

1847 B-3 Half Cent, PR65 Red and Brown
Second Restrike, Reverse of 1840



3151 1847 Second Restrike (Reverse of 1840), B-3, C-SR24, Low R.6, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR64. Equivalents. Gilbert-2; Empire-109; Cohen-SR24; Breen-3, BW-3.

Rarity. Nearly breaking into the High R.5 range, Richard T. Coleman, Jr. lists 30 proofs of this variety. The Breen-Hanson Condition Census suggests a population of 25 coins, and the Bowers-Whitman *Guide Book* estimates that 30 to 40 proofs survive.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1847) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. An impressive Gem proof, the mirrored surfaces retain nearly full orange mint color with delicate splashes of blue and violet toning.

Die State (Sholley). Obverse has obvious rust patches in front of face and neck, and behind head, with lapping lines in all fields. This is the initial, and apparently the only, use of reverse C with the 1847 obverse. The lapping lines above STA have faded, but the strong lines from lower left to upper right across die, through wreath and HALF CENT are still clearly visible. Lapping and wear has reduced the rust around ED STA, HA and the heavy rust pits around LF, EN are much lighter. A later strike, likely from 1868 to 1869.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (6/2022). Although 32 submissions of 1847 half cents are labeled Restrikes, just four of those are identified as Second Restrikes, one each graded PR65+ Brown, PR66 Brown, PR65 Red and Brown, and PR66 Red and Brown.

Commentary. The 1847 Second Restrike half cents survive in considerable numbers, including at least a dozen Gem proof or finer examples. Like the present example, several of those high grade pieces retain varying amounts of orange mint color.

McGuigan Commentary. Superb red and brown mirror surfaces.

Provenance. Ex: *Tangible Investments of America* (7/1991).

From *The James R. McGuigan Half Cent Collection*.

PCGS# 35388 Base PCGS# 1294

1848 B-1a Half Cent, PR64+ Red and Brown Original Strike



3152 1848 Original, B-1a, C-PO9, Low R.6, PR64+ Red and Brown PCGS. CAC. Our EAC Grade PR64. Equivalents. Gilbert-1; Empire-110; Cohen-PO9; Breen-1a, BW-1.

Rarity. Just over two dozen examples are recorded in Richard T. Coleman's census, compared to the Breen-Hanson Condition Census that indicates a population of only 10 examples. PCGS and the Bowers-Whitman *Guide Book* agree on their estimate of 15 to 20 known examples.

Obverse I. Christian Gobrecht's Braided Hair design of 1840 (now dated 1848) is described at lot 3129.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3129.

Edge. Plain.

Surfaces. Light brown and violet toning appear on both sides of this brilliant, reflective Choice proof. The strike is bold and the eye appeal is exceptional. Many observers would rate this fully PR65.

Die State (Sholley). Obverse has light rust patches in front of face and behind head with scattered lapping lines in fields. Some light rusting is apparent on rims. The reverse has remnants of the strong lapping lines seen on early state 1843 Originals, especially the strong line from the left serif of the first S in STATES to H in HALF below. However, that line is obvious pitted from rust. Additional lapping lines are scattered throughout the fields. An early restrike, likely struck in the first half of the 1850 to 1856 Large Berry restrike period.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the November 1990 Bowers and Merena catalog.

PCGS Population (6/2022). Among the 19 submissions of 1848 Original half cents are five coins graded PR64 Red and Brown, one in PR64+ Red and Brown, and six finer coins.

Commentary. Current research suggests that this piece is an early-1850s restrike rather than an 1848 production. While a couple dozen of these 1848 Large Berries proofs are known, several high-grade pieces are similar in quality with no individual examples standing out as the finest known. Census research for the proof half cents is in progress.

McGuigan Commentary. Choice brilliant red and brown reflective fields.

Provenance. Ex: Bowers and Merena (11/1990), lot 8.

Personality. Robert Maskell Patterson (1787-1854) served as the Mint director from May 1835 to July 1851. He was born in Philadelphia on March 23, 1787, and died there on September 5, 1854. He graduated from the University of Pennsylvania in 1804, and from the medical department of that school in 1808. He continued his study of the physical sciences in Paris during the next two years, and in 1811 he completed his education as a chemist under Sir Humphrey Davy in London. Upon his return to Philadelphia in 1812, he served as professor of natural philosophy, mathematics, and chemistry at his alma mater. He also served the University of Pennsylvania as vice-provost from 1814 to 1828, and as a trustee from 1836 until his death. He held a similar position at the University of Virginia from 1828 to 1835. Patterson was elected to membership of the American Philosophical Society in 1809 at the age of 22, the youngest man ever admitted, and he was active in the Society through oral and written communications. He delivered the discourse at the 1843 centennial celebration of the Society. He published the *Early History of the American Philosophical Society* in 1848. He was elected president of the Society in 1848. He was also one of the founders of the Franklin Institute in Philadelphia, and he was elected president of the Musical Fund Society in 1838. He married Helen Hamilton Leiper in 1814, and they had six children. His term of service saw major changes to coinage procedures, including the introduction of steam powered coinage presses. He was a professor of natural philosophy at the University of Pennsylvania.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26ZJ, PCGS# 1297

1848 B-2 Half Cent, PR65 Red and Brown
First Restrike, Reverse of 1856
Ex: Virgil Brand



3153 1848 First Restrike (Reverse of 1856), B-2, C-SR10, High R.5, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-2; Empire-111; Cohen-SR10; Breen-2, BW-2.

Rarity. The year 1848 provides more First Restrike proofs than any other year in the 1840s. Richard T. Coleman, Jr. provides a listing of 42 examples, while lower totals are provided in the Bowers-Whitman *Guide Book* with an estimate of 30 to 35 coins, and the Breen-Hanson Condition Census that suggests 26 survive.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1848) is described at lot 3129.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. This lovely Gem proof has substantial orange mint color with light blue, lavender, and sea-green toning. Scattered, inconsequential spots are noted on both sides.

Die State (Sholley). Obverse has light, scattered polish lines with spalling and rust across die, especially in front of portrait. Has developed sharp die lines up from dentils under date. The reverse has a light, but clear, crack from dentil to top of C in AMERICA. Light spalling around HALF CENT with a patch now clearly visible between HALF CENT. Essentially the same as later state 1857 proofs. Struck mid to late 1857.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the TAD catalog.

PCGS Population (6/2022). PCGS has considered grades for 30 1848 Restrike half cents. Those coins include two graded PR65 Red and Brown, and five finer pieces. Only five of those coins are attributed as First Restrike half cents, including this example that is the only one of the five assigned the Red and Brown designation.

Commentary. Unlike most other First Restrike varieties, the 1848 is populous with at least three dozen examples known. Although certainly not the best, the McGuigan Collection is arguably the most aesthetically pleasing of all the surviving examples.

McGuigan Commentary. Superb full original mint red mirror surfaces that have mellowed slightly on the high points.

Provenance. Ex: Virgil M. Brand; Brand Estate; Anderson Dupont (*Stack's*, 11/1954), lot 1146; Dorothy Nelson (TAD Collection, *Stack's*, 3/1975), lot 875; M.B. Simons & Associates (1975 FPL); Julian Leidman (8/1985).

Personality. Virgil Michael Brand was born on January 16, 1862 and spent nearly all of his life in Chicago, where he was successful in the brewery business. His birthplace is subject to debate, with Al Boka writing that he was born in Germany and Pete Smith asserting that he was born at Blue Island, Illinois. He was a hoarder of rare coins who amassed a collection in excess of 300,000 pieces. His estate took decades to settle after his death on June 20, 1926. A number of pieces remained in his estate for more than 50 years, and Bowers and Merena conducted a final "Virgil Brand Sale" in 1985. Dave Bowers wrote a biography, *Virgil Brand: The Man and his Era*, in 1983. Six of his eight siblings died in infancy or childhood. His surviving brothers were Armin William Brand (1877-1946) and Horace Louis Philip Brand (1868-1962).

Personality. The daughter of Armin William Brand and niece of Virgil Brand, Jane Philippina Brand Allen was born in New York City on November 28, 1908, and died at Glen Cove, New York on July 13, 1981. She married Baron Rupprecht von Boecklin in Germany and they were divorced after the birth of a daughter, Jeanne von Boecklin. She married John Hall Allen in 1946 and they had two sons, Armin Brand Allen and John Hall Allen, Jr. Jane inherited remaining items from her uncle, through her father, and those items from her estate were sold in two Bowers and Merena auctions in 1983 and 1984.

From The James R. McGuigan Half Cent Collection.

PCGS# 35391 Base PCGS# 1300

1848 B-3 Half Cent, PR66 Red and Brown
Second Restrike, Reverse of 1840
Ex: Parsons and Helfenstein Collections



3154 1848 Second Restrike (Reverse of 1840), B-3, C-SR11, R.7, PR66 Red and Brown PCGS. Our EAC Grade PR62. Equivalents. Gilbert-2; Empire-112; Cohen-SR11; Breen-3, BW-3.

Rarity. Unlike most earlier years in the 1840s, the 1848 Second Restrike is rarer than the First Restrike. The Breen-Hanson Condition Census records six examples, Coleman lists seven proofs, and the Bowers-Whitman *Guide Book* estimates that 10 to 12 are known.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1848) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. Subdued original red on both sides with ample reflectivity. Heavy knife rims on both sides, and identifiable by a small void above ES of STATES on the edge. Free of significant spots or other distractions with weak definition on the leaves below TES OF.

Die State (Sholley). Obverse has scattered polish lines and rust across die with heavy rust patches in front of face, top of head towards stars 7, 8, and 9. Rust around back of head and stars. This is the initial use of Reverse C with the 1848 obverse. The rust patches below C and pits around LF, EN, and wreath fading from die wear and/or polishing. This die state is about the same as that on the second pairing with 1831 and 1836 obverses and on the initial pairing with that of 1852. Apparently the fourth and final batch struck in late 1868 to around March of 1869 as Linderman is preparing to leave office.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Parsons catalog, Lester Merkin's March 1968 catalog, Paramount's February 1974 catalog, and the Montgomery catalog.

PCGS Population (6/2022). Just three of the 30 submissions of 1848 Restrike half cents are specifically attributed as Second Restrike coins. This piece is the finest of those three and it is tied with one other coin among the 30 submissions of Restrike half cents. The finer coin, graded PR67 Red, is identified as a Large Berries Restrike that most observers would label as an Original.

Commentary. The McGuigan Collection example takes top honors among known examples of the 1848 Second Restrike half cent. Second best is the Allenberger-Norweb-Partrick coin that is NGC-certified PR65+ Brown. The Missouri Cabinet coin and the second Norweb-Partrick coin each grade PR65 Brown. Others include the PR64 Brown Eliasberg coin, and two examples that have been off the market for more than 50 years.

McGuigan Commentary. Superb mellowed mint red and iridescent blue toned reflective surfaces.

Provenance. Ex: George M. Parsons (*Henry Chapman*, 6/1914), lot 1986; Q. David Bowers; Louis Helfenstein; Lester Merkin, 3/1968, lot 153; Lester Merkin (6/1971), lot 539; Paramount International Coin Corporation (2/1974), lot 10; Dr. Ernest J. Montgomery (*Heritage*, 8/1997), lot 8119.

Personality. Q. David Bowers was born on October 21, 1938 in Honesdale, Pennsylvania and educated at Pennsylvania State University, where he graduated in 1960. Well known for his numismatic research and award-winning writing, Bowers has also served as president of both the PNG and ANA. Bowers and partner Jim Ruddy operated Empire Coin Company in the 1950s and 1960s, and Bowers and Ruddy Galleries in the 1970s. Later, he joined Raymond Merena to operate Bowers and Merena Galleries, Christine Karstedt in American Numismatic Rarities, and is currently associated with Stack's. Bowers has several other interests in addition to numismatics. His *Encyclopedia of Automated Musical Instruments* is still the standard reference in that field.

Personality. Louis Helfenstein was a staff attorney for the Consolidated Mutual Insurance Company in New York City. He was born on July 15, 1906, and died on January 10, 1978. C. Douglas Smith introduced Helfenstein to large cents and half cents, and he went on to form an amazing collection of high-quality pieces.

From The James R. McGuigan Half Cent Collection.

PCGS# 35394 Base PCGS# 1300

1849 B-1 Half Cent, PR64 Brown
Small Date, Original



3155 1849 Small Date, Original, B-1, C-PO10, R.6, PR64 Brown PCGS. CAC. Our EAC Grade PR60. Equivalents. Ross 1-A; Gilbert-1; Empire-113; Cohen-PO10; Breen-1, BW-1.

Rarity. Perhaps as many as 20 proofs are known as recorded in Richard T. Coleman's roster. Other estimates are lower. The Breen-Hanson Condition Census indicates that a dozen are known, PCGS estimates a population of 10 to 15 examples, and the Bowers-Whitman *Guide Book* publishes an estimate of 12 to 14 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1849) is described at lot 3129.

Reverse A. Gobrecht's Large Berries reverse is described above at lot 3129.

Edge. Plain.

Surfaces. This sharply struck and fully mirrored Choice proof exhibits brilliant teal and gold toning on the obverse, combined with gold and tan on the reverse.

Die State (Sholley). Obverse portrait is heavily rusted. Lapping has reduced, but not eliminated rust in the fields with obvious patches in front of face, at throat, and behind head. Rim is quite rusty. This state is as late or later than seen on 1848 First Restrikes with the Reverse of 1856. The reverse is rusted over all surfaces, including the letters and rim. However, this use is not as rusty as that seen on 1852 Large Berry strikes. The obverse and reverse die states create a bit of a quandary as to when these were struck. The obverse is obviously the latest seen and the reverse is late, but apparently not the latest rusted state seen on 1852. Thus, these pieces may have been struck after the 1852, with die wear accounting for the reduction in rust. However, it seems a bit more likely that they were struck in late 1868 or early 1869 just before Linderman left office with the "rustier" 1852 strikes being made upon his return in 1873.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the James A. Stack catalog.

PCGS Population (6/2022). Only nine submissions of 1849 Small Date half cents are identified as Original issues. Two of those are graded PR64 Brown, one is PR64 Red and Brown, and three are finer PR65 coins.

Commentary. Based on its die state, Craig Sholley believes that this Large Berries proof may be a late restrike as opposed to an original strike. That seems to resolve the issues brought up in Walter Breen's *Half Cent Encyclopedia*, where the author wrote:

"This variety has been both legendary and controversial for generations, and collectors have long disputed whether or not this was an actual original issue of 1849, or a concoction from a die made in 1858 or 1859. Evidence of its existence before 1860 is equivocal; knowledge among collectors of its existence appears to have begun only in 1871."

McGuigan Commentary. Choice reflective iridescent blue obverse and olive-brown reverse.

Provenance. Ex: James A. Stack (*Stack's*, 11/1989), lot 89.

Personality. Benjamin Franklin Peale, known as Franklin, was born at his father's museum in Philadelphia on October 15, 1795. Peale was employed at the Philadelphia Mint from 1833 to 1854, and succeeded Adam Eckfeldt as Chief Coiner in 1839. He traveled to Europe for two years from 1833 to 1835 and brought back plans for steam-powered coinage presses. Although the Mint benefited from Peale's employment, he apparently also abused his position, directing Mint workman to do personal work. After his dismissal from the Mint in 1854, he served as president of the Hazleton Coal and Railroad Company. Peale died at Philadelphia on May 5, 1870.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26ZL, PCGS# 1302

1849 B-2 Half Cent, PR64+ Red and Brown
Small Date, First Restrike, Reverse of 1856



3156 1849 Small Date, First Restrike (Reverse of 1856), B-2, C-SR11, Low R.6, PR64+ Red and Brown PCGS. CAC. Our EAC Grade PR64. Equivalents. Ross 1-C; Gilbert-2; Empire-114; Cohen-SR11; Breen-2, BW-2.

Rarity. This variety is nearly High R.5 according to Richard T. Coleman, Jr. who records 28 proofs in his list. Other estimates range between 13 and 22 proofs of this variety.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1849) is described at lot 3129.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. This sharply detailed Choice proof features reflective fields and sharp design details with virtually full and fiery orange mint color. A few splashes of light brown and pale blue toning prevent the Red designation.

Die State (Sholley). This die state is later than that previously seen for the 1849 Small Date and is thus the latest striking seen to date. The obverse is moderately rusted over all surfaces with scattered polish lines seen underneath the rust and the reverse is likewise moderately rusted across all surfaces, again with scattered polish lines seen underneath the rust. Most likely struck late 1868 to early 1869 just before Linderman left office.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Parsons catalog, the Stack's April 1957 catalog, and Lester Merkin's March 1967 catalog.

PCGS Population (6/2022). Although 19 submissions of 1849 Small Date Restrike half cents have visited the PCGS grading room, only two are attributed as First Restrikes including this coin and one that is graded PR62 Brown. Of the 17 Restrike submissions that are unattributed, just five are numerically finer than this piece.

Commentary. Craig Sholley's die state research indicates that this is one of the latest restrikes in the half cent series. If study of every surviving 1849 Small Date half cent shows that they are all in a similar die state, then the conclusion is that the only original proof strikes are from the Large Date obverse die.

McGuigan Commentary. Superb virtually full mint red mirror fields.

Provenance. Ex: George M. Parsons (Henry Chapman, 6/1914), lot 1987; Stack's (4/1957), lot 26; Lester Merkin (3/1967), lot 139; Lelan G. Rogers; Gordon Harris; Tower Stamp & Coin, 7/1984).

Personality. Henry Chapman sold the George McClellan Parsons Collection in 1914. The collection was "formed by the late Hon. George M. Parsons" of Columbus, Ohio. Apparently, the son of Dr. Samuel and Jane (McClellan) Parsons, he was born at Franklinton, Ohio on July 8, 1818, and died at Columbus, Ohio on September 19, 1895. Parsons was an attorney educated at Oxford University in England. When his father died in 1857, Parsons inherited real estate and railroad interests. He is said to be Ohio's first millionaire.

Additional Commentary. Unlike earlier issues, there are no 1849 Second Restrike half cents known. Two or three 1849 Large Date proofs are known, but that variety is not included in the McGuigan Collection.

From The James R. McGuigan Half Cent Collection.
PCGS# 1306

1850 B-1 Half Cent, PR65+ Red and Brown
The Finest PCGS Certified



3157 1850 B-1, C-PO12 (C-1), R.6, PR65+ Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-1; Empire-117; Cohen-PO12 (C-1); Breen-1, BW-1.

Rarity. Richard T. Coleman, Jr. lists 22 proofs of this issue in his research. Others provide a smaller estimate of 10 to 12 survivors.

Obverse 1 appears on Breen-1. The date punches are small and the 5 is slanted or italicized.

Reverse A. Christian Gobrecht's design with small berries in the wreath. This die was for circulation-strikes dated 1849 and 1850, and for the 1850 proof half cents.

Edge. Plain.

Surfaces. Sharply struck and reflective, this Gem proof exhibits splashes of pale blue toning accompanying orange mint color on the obverse. The reverse is chocolate-brown with light blue and violet overtones. A splendid example with exceptional eye appeal.

Die State. Breen Die State I with no evidence of lapping.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the 1980 ANA catalog.

PCGS Population (6/2022). PCGS has certified 17 submissions of 1850 proof half cents. The present piece from the McGuigan Collection is the finest of those coins.

Commentary. In our opinion, and based on our census research, the McGuigan Collection coin is the finest 1850 proof half cent. Three or four other examples are certified as PR65 Red and Brown although none of those carry the additional Plus (+) designation.

McGuigan Commentary. Superb mint red and iridescent blue mirror surfaces.

Provenance. Ex: 1980 ANA Auction (Steve Ivy Numismatic Auctions, 8/1980), lot 922; Richard Burdick; Marin Numismatics (Donald Kagin); Thomas D. Reynolds (10/1993).

Additional Commentary. Estimates suggest that as many as six proof 1851 half cents are known, but only two or three are confirmed and none are included in the McGuigan Collection.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26ZP, PCGS# 1312

1852 B-2 Half Cent, PR66 Brown
First Restrike, Reverse of 1856
Only Seven at this Grade Level



3158 1852 First Restrike (Reverse of 1856), B-2, C-SR12, R.5, PR66 Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-2; Empire-121; Cohen-SR12; Breen-2, BW-2.

Rarity. The Breen-Hanson Condition Census implies that 55 proof examples of this variety are known. Compare that to the Bowers-Whitman *Guide Book* estimate of 100 to 125 known examples.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1852) is described at lot 3129.

Reverse B. This is the First Restrike die with a recut T in CENT.

Edge. Plain.

Surfaces. Rich orange and pale blue are intermingled on both sides of this reflective Premium Gem proof that exhibits sharp design elements.

Die State. Breen Die State II with no evidence of obverse die buckling found in the latest state.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the May 2009 Heritage catalog.

PCGS Population (6/2022). In all grades, PCGS has certified 67 submissions of 1852 Restrike half cents. The finest of those are four coins graded PR66 Brown, and three coins graded PR66 Red and Brown. Only four of the 67 submissions are specifically identified as First Restrikes including three graded PR66 Brown and one lower grade piece.

Commentary. The majority of surviving 1852 half cents are from this die combination. Several examples are certified as PR66, but few examples show any substantial amounts of original mint color. There is no census data available for this issue.

McGuigan Commentary. Choice medium brown surfaces with mint red around the devices and lettering on the obverse and almost half mint red on the reverse.

Provenance. Ex: *The Collection of a Gentleman* (Heritage, 5/2009), lot 48.

Personality. George Nicholas Eckert (1802-1865) served as the Mint director from July 1851 to April 1853. He was born in Womelsdorf, Berks County, Pennsylvania, on July 4, 1802, and died in Philadelphia on June 28, 1865. Eckert graduated from the University of Pennsylvania medical department in 1824 and practiced medicine in Reading, Pennsylvania. He served in the House of Representatives from 1847 to 1849. Eckert was married to Emily Trevor. The 1860 Federal Census records two sons, Henry and Charles. Eckert also had other interests aside from medicine. He went into partnership with his older brother, Isaac, in the Henry Clay Furnace that they erected in the early 1840s. At the time, it was one of the largest anthracite coal furnaces in the country.

From The James R. McGuigan Half Cent Collection.

PCGS# 35408 Base PCGS# 35402

1852 B-3 Half Cent, PR66 Red and Brown
Second Restrike, Reverse of 1840
The Breen Plate Coin From the Garrett Collection



3159 1852 Second Restrike (Reverse of 1840), B-3, C-SR26, R.7, PR66 Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Gilbert-2; Empire-112; Cohen-SR26; Breen-3, BW-3.

Rarity. Although the Bowers-Whitman *Guide Book* indicates a population of 10 to 12 proofs, other estimates are lower. Richard T. Coleman, Jr. lists seven proofs and the Breen-Hanson Condition Census suggests that eight proofs are known.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1852) is described at lot 3129.

Reverse C. This reverse die, described above at lot 3121, appears on all of the proofs that are labeled "Second Restrikes."

Edge. Plain.

Surfaces. A sharply detailed Premium Gem proof that shows light cameo contrast, this piece has faded orange mint color with light brown, blue, and violet toning.

Die State. Slight obverse buckling is evident on this piece.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Garrett catalog. The plate coin on page 442 of Walter Breen's *Half Cent Encyclopedia*.

PCGS Population (6/2022). The three submissions of 1852 half cents that are identified as Second Restrikes with the Reverse of 1840 grade PR64 Brown, PR65 Brown, and PR66 Red and Brown.

Commentary. The Garrett-McGuigan Premium Gem proof is the finest known 1852 Second Restrike half cent. We have photographs of seven different examples in our files. They are:

PR66 Red and Brown PCGS. The present specimen from the Garrett Collection.

PR66 Red and Brown NGC. An example that we sold in September 1998.

PR65 Brown PCGS. The Missouri Cabinet coin that Goldberg Auctions sold in 2014.

PR65 Brown NGC. The Norweb-Partrick coin that we sold in April 2021.

PR64+ Brown NGC. The Robison-Partrick coin from our April 2021 auction.

PR62 Brown PCGS. An example that we sold in August 1998.

Proof. The Byron Reed Collection coin that was sold in October 1996.

McGuigan Commentary. Superb mint red and iridescent brown mirror fields.

Provenance. Ex: W. Elliot Woodward (9/1880), lot 205; T. Harrison Garrett; John Work Garrett; Garrett Estate; Johns Hopkins University (Bowers and Ruddy, 11/1979), lot 46; Anthony J. Terranova; R.E. Naftzger, Jr.; Eric Streiner; Marin Numismatics (Donald Kagin); Thomas D. Reynolds (10/1993).

Personality. Boston-area coin dealer and auctioneer **William Elliot Woodward** was born at Oxford, Maine on November 29, 1825, and died at Roxbury, Massachusetts on January 5, 1892. He relocated from Maine to Massachusetts in 1848, and managed a Boston pharmacy. He was also a substantial land owner in Roxbury. Woodward married Clarissa Eliza Rays in 1848 and they had two sons. He was elected to the Boston Common Council in 1873. Woodward conducted auctions from 1860 to 1867, again in 1874, and from 1878 to 1890. His leave of absence from numismatics during much of the 1870s was spent as a Boston real estate developer.

Personality. **Thomas Harrison Garrett** was born February 11, 1849, and died June 7, 1888, when the family yacht collided with a steamboat. The elder Garrett was employed by Robert Garrett & Son, a Baltimore banking business. He was also president of the Baltimore and Ohio Railroad. He began collecting coins in 1865 and had a world-class collection by 1885, considered second only to the Parmelee Collection. The Garrett family home in Baltimore, Evergreen House, is operated as a museum today. A son of Thomas Harrison Garrett, **Robert Garrett** was born in 1875 and died in 1971. He was an heir to his father's coin collection. Garrett loaned the famous collection to Princeton University where it was exhibited for 15 years until he traded the collection to his brother, John Work Garrett, for art objects. Garrett participated in the 1896 Olympic Games where he won the top award, a silver medal, for discus. **John Work Garrett** was born May 19, 1872, and died June 26, 1942. Like his brother, he graduated from Princeton in 1895. He worked in the diplomatic service until his retirement in 1933. He donated his coin collection to Johns Hopkins University where it remained until being deaccessioned and sold at public auction in a series of four sales from 1979 to 1981, held by Bowers and Ruddy Galleries.

From The James R. McGuigan Half Cent Collection.

PCGS# 35406 Base PCGS# 35403

1852 B-4 Half Cent, PR64+ Brown
Possibly an Original Strike
Ex: Mills, Clapp, Eliasberg



3160 1852 Large Berries Restrike, B-4, C-SR1, High R.7, PR64+ Brown PCGS. CAC. Our EAC Grade PR62. Equivalents. Gilbert-1; Empire-123; Cohen-SR1; Breen-4, BW-1.

Rarity. Richard T. Coleman, Jr. records four examples of this variety, the Breen-Hanson Condition Census indicates a population of five examples, and the Bowers-Whitman *Guide Book* agrees with a population of five proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1852) is described at lot 3129.

Reverse D. This Large Berries reverse die, used for the 1840 through 1849 Original proofs where it is labeled Reverse A, was described above at lot 3129.

Edge. Plain.

Surfaces. A few of the leaves in the wreath are weakly detailed on this Choice proof. Both sides combine bright gold and pale blue toning with hints of mint red on the obverse. A dark toning spot right of the date identifies the Eliasberg provenance of this lovely piece.

Die State. Both dies are lapped. The small berry inside the wreath left of the H in HALF is extremely weak. A strong lapping line is visible from the H in HALF to the first S in STATES.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Eliasberg catalog.

PCGS Population (6/2022). PCGS has certified one 1852 half cent that is described as an Original with large berries that grades PR65 Red, and this coin that is called a Large Berries Restrike.

Commentary. The discussion about these pieces being original strikes or restrikes continues. Walter Breen stated in his *Half Cent Encyclopedia* that 1852 Original half cents had a small berries reverse, suggesting that the reverse die was different from the other small berries dies, although that was conjecture on his part as no examples were known. Breen continued to list a variety that he labeled B-4, using the same Large Berries reverse that appeared on the 1840 to 1849 Original proofs. He described the coins as "Series VII Restrikes" and devoted two full pages of discussion to the variety. He wrote: "This variety has been controversial for over a century."

We know of four examples of the 1852 Large Berries proof half cents:

PR65 Red PCGS. R. C. W. Brock Collection; University of Pennsylvania; Phillip H. Ward Jr.; C. J. Dochus; Harry J. Foreman; R.L. Miles, Jr. (Stack's, 4/1969), lot 69; Q. David Bowers; Spink & Son, Ltd.; Norweb Collection (Bowers and Merena, 10/1987), lot 128; R. Tetterhorst; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 204; D. Brent Pogue Collection (Stack's Bowers, 3/2017), lot 5087. The Missouri Cabinet cataloger called that piece an "Original/Breen Restrike Series VII," writing: "Logic dictates that any original strikes of this date, if any were ever struck, would have used the small berries reverse." Three years later, the Pogue cataloger described the same coin as an 1852 Original half cent. That cataloger wrote: "The price realized at the Eliasberg sale revealed what many half cent scholars had suspected for some time, an opinion that is now widely held as fact: that the extremely rare 1852 Large Berries Proof half cents are Originals that were coined in 1852."

PR64 RB NGC. George W. Rice Collection (St. Louis Stamp & Coin Co., 4/1906), lot 1271; William Forrester Dunham Collection (B. Max Mehl, 6/1941); Charles Williams Collection (A. Kosoff and A. Kreisberg, 11/1950); Joseph Brobston Collection (Stack's, 1963 FPL); Loye L. Lauder Collection (William Doyle Galleries, 12/1983), lot 316; Jon Hanson; Donald G. Partrick (Heritage Auctions, 4/2021), lot 3779. The present cataloger described the Partrick coin a "Large Berries Restrike," but also observed: "Most of today's collectors consider this variety to be the 1852 Original proof half cent."

PR64+ BN PCGS. The present specimen. John G. Mills Collection (S.H. & H. Chapman, 4/1904; J.M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 5/1996), lot 476; James R. McGuigan. The Eliasberg cataloger called this example an "Erstwhile Original," cataloging the coin as a "Large Berries Restrike" The divergent opinions were noted in that catalog.

VG, Damaged. ER. Alvord Collection (S. H. Chapman, 6/1924), lot 218; F.C.C. Boyd; unknown provenance; Craig Whitford Auctions, (11/2002), lot 1638.

The Breen-Hanson Condition Census records a fifth example that was in the James A. Stack Collection, but that piece has apparently not resurfaced, if it was in fact this variety.

McGuigan Commentary. So-called Large Berries "Original." Choice iridescent bluish-brown mirror surfaces, with traces of mint red around the devices and lettering on the obverse.

Provenance. Ex: John G. Mills (S.H. & H. Chapman, 4/1904), lot 1452; J.M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg; Eliasberg Estate (Bowers and Merena, 5/1996), lot 476.

Personality. John G. Mills was a resident of Albany, New York, who formed an impressive numismatic cabinet. The Chapman brothers sold his collection in April 1904. Mills, who was born in 1865, listed his occupation as "capitalist" in the 1900 U.S. Census. He was a businessman, coin collector, and pigeon fancier who died in 1906.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26ZT, PCGS# 91317 Base PCGS# 35402

1854 B-2 Half Cent, PR65 Red and Brown

Ex: Clapp, Eliasberg, Gardner



3161 1854 B-2, C-PO14, High R.5, PR65 Red and Brown PCGS. Our EAC Grade PR63. Equivalents. Empire-126; Cohen-PO14; Breen-2, BW-1b.

Rarity. There is some disagreement about the rarity of 1854 proof half cents. The Breen-Hanson Condition Census suggests that about 30 are known, PCGS estimates a population of 30 proofs, and the Bowers-Whitman *Guide Book* gives a range of 25 to 30 proofs. However, Richard T. Coleman, Jr. records just 12 proofs in his roster.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1854) is described at lot 3129.

Reverse B. Walter Breen labeled this die as Reverse B in his *Half Cent Encyclopedia*. Today, most scholars believe that Breen's Reverse A and Reverse B of 1854 are die states of a single die. On this appearance, a prominent rust pit appears at the top center of the I in UNITED.

Edge. Plain.

Surfaces. This pleasing, lightly mirrored Gem proof exhibits flashes of original mint red beneath delicate blue overtones. The design elements are sharply defined. A few microscopic hairlines and contact marks are all that preclude an even finer grade.

Die State. Breen Die State I. A strong rust pit is visible at the top of the I in UNITED. A light die line is visible from the left top of the M in AMERICA to a dentil above that letter.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Eliasberg and Gardner catalogs.

PCGS Population (6/2022). The 11 PCGS submissions of 1854 proof half cents include on each graded PR65 Brown, PR65 Red and Brown, and PR66 Brown.

Commentary. We disagree with Coleman regarding this piece that he states is not a proof. It is our opinion, the opinion of PCGS, and the opinion of the Eliasberg cataloger that this Red and Brown Gem is absolutely a proof strike. Like all other proofs, this is the die state that shows a rust pit on the I of UNITED. Not only that, but it ranks high in the Condition Census for the issue.

McGuigan Commentary. Choice lightly reflective mellowed red and iridescent bluish-brown surfaces.

Provenance. Ex: Henry Blair; Charles Steigerwalt (10/1/1896); J.M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg; Eliasberg Estate (Bowers and Merena, 5/1996), lot 478; Eugene H. Gardner (Heritage, 10/2014), lot 98017.

Personality. Henry Blair was a nineteenth century collector of whom nothing else is known.

Personality. Known to his friends as Gene, Eugene Herr Gardner, Sr., who was born at Lancaster, Pennsylvania on March 6, 1936, earned his MBA from Harvard in 1961, and founded an investment firm in Lancaster in 1968. The firm operates today as Gardner, Russo, & Quinn. Gardner served as a board member of many local organizations. He was chairman of the board of the James Buchanan Foundation for the preservation of Wheatland. His started his first collection in 1954 and sold that collection in a February 1965 Stack's auction. Gardner's numismatic interest was rekindled in the mid-1990s, and he went on to form an outstanding collection that Heritage handled in four sales in 2014 and 2015. He was a member of the Liberty Seated Coin Collector's Hall of Fame. He was also a tournament bridge player. Gardner died at his home on July 16, 2016.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26ZV, PCGS# 1324

1855 B-1 Half Cent
PR64 Red and Brown



3162 1855 B-1, C-SO1 (C-1), High R.5, PR64 Red and Brown PCGS. CAC. Our EAC Grade PR65. Equivalents. Gilbert-1; Empire-127; Cohen-SO1 (C-1); Breen-1, BW-1.

Rarity. Richard T. Coleman, Jr. records 30 proofs in his record while the Breen-Hanson Condition Census suggests that 35 to 40 proofs exist. PCGS also gives an estimate of 40 proofs, and the Bowers-Whitman *Guide Book* provides a range of 40 to 60 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1855) is described at lot 3129.

Reverse A. This die was apparently only used in 1855. The wreath has small berries as on most 1850s-dated half cents.

Edge. Plain.

Surfaces. A spectacular Choice proof with mirrored fields around sharply detailed design motifs, the surfaces retain nearly full orange mint color, faded slightly on the obverse. Splashes of blue and emerald toning are noted above Liberty's head.

Die State. Breen Die State I with plain die characteristics including outlines to stars at the left, a die dot on the cheek near the curl, and a line down from the B in LIBERTY.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in Catherine Bullowa's June 1997 catalog.

PCGS Population (6/2022). PCGS has certified 28 submissions of proof 1855 half cents that include three graded PR64 Red and Brown, one PR64 Red, and six finer PR65 grade coins.

Commentary. Walter Breen recorded two die states for the 1855 half cents. He wrote that early die states with faint obverse striae as seen on this example were only struck as proofs, and that the advanced die state without the striae is only found on circulation strikes.

McGuigan Commentary. Superb full red reflective surfaces, with a few areas of light toning on the obverse.

Provenance. Ex: *Coinhunter* (C.E. Bullowa, 6/1997), lot 224; Kenneth M. Goldman, 6/1997).

Personality. A full-time professional numismatist since 1974, Kenneth M. Goldman was born in Winthrop, Massachusetts on June 10, 1953. In addition to his personal numismatic collection, Goldman is an avid collector of mechanical musical instruments and related items including French automaton dolls.

From The James R. McGuigan Half Cent Collection.
NGC ID# 26ZW, PCGS# 1327

1856 B-1 Half Cent, PR64+ Red and Brown Among the Ten Finest Certified



3163 1856 B-1 C-SO2, R.6, PR64+ Red and Brown PCGS. CAC. Our EAC Grade PR63. Equivalents. Empire-129; Cohen-SO2; Breen-1, BW-1a.

Rarity. PCGS suggests that 200 or more 1856 proof half cents are known, despite having certified just 42 examples. Their data is for all variants of the date. For the B-1 variety, the Breen-Hanson Condition Census records 10 examples, as does Richard T. Coleman, Jr. We provide an R.6 rating, although that is subject to further investigation.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1856) is described at lot 3129.

Reverse A. The die state with a rust pit at the top center of the I in UNITED that Breen described in 1854 as his Reverse B.

Edge. Plain.

Surfaces. A lovely Choice proof, this late Braided Hair issue exhibits mirrored surfaces that retain mostly original orange mint color on the obverse. The reverse is intermingled mint red, sky-blue, and light purple.

Die State. The usual die state with a prominent rust pit on the I in UNITED.

Appearances. Plated in the August 1998 Bowers and Merena catalog.

PCGS Population (6/2022). In all grades, PCGS has certified 42 proof 1856 half cents. Those coins include five graded PR64 Red and Brown, two PR64+ Red and Brown, and seven numerically finer submissions.

Commentary. While we know today that the reverse with a rust pit on the I of UNITED is a die state rather than a different reverse die, Walter Breen stated that they are different dies and created additional varieties in his enumeration. This die was used for circulation strikes, proofs, and copper-nickel trial pieces.

McGuigan Commentary. Choice fully reflective surfaces with slightly mellowed mint red color on the obverse and iridescent blue toning on the reverse.

Provenance. Ex: *Bowers and Merena* (8/1998), lot 11.

Personality. The numismatic partnership of Q. David Bowers and Raymond N. Merena, **Bowers and Merena Galleries** was organized in 1983 as the successor to Bowers and Ruddy. Located in Wolfeboro, New Hampshire, the firm conducted many important auctions and operated a sales department, issuing the *Rare Coin Review* on a periodic basis. The three Norweb sales, two Eliasberg sales, and four Harry Bass sales rank among the most important auctions of the 20th century. Bowers and Merena was sold to Collectors Universe in 2000, relocated to Louisiana in 2003, was resold to Spectrum Numismatics, and relocated to California in 2004. The firm continued to conduct auctions until 2010.

From The James R. McGuigan Half Cent Collection.

PCGS# 35424 Base PCGS# 1330

1856 Judd-177 Half Cent, PR65
Copper-Nickel Impression



3164 1856 Copper-Nickel Die Trial, B-2c, J-177, R.5, PR65 PCGS. CAC. Our EAC Grade PR62. **Equivalents.** Adams-Woodin 217; Gilbert-2; Empire-128; Judd-177; Breen-2c.

Rarity. The website, USPatterns.com, provides an estimated population of 40 to 50 examples, although the actual population might be as high as 100 examples. Many have been identified in the last few years, hiding out as regular issue 1856 half cents.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1856) is described at lot 3129.

Reverse B. There is no rust pit on the top of the I in UNITED on this reverse.

Edge. Plain.

Surfaces. An impressive Gem proof, this piece has mirrored surfaces and sharp design motifs. Both sides exhibit attractive golden-red toning with faint sea-green overtones. In 1986, the Stack's cataloger mentioned a weak strike at the centers, although that is not immediately obvious.

Die State. The usual state.

Appearances. Plated in the TAD catalog and in the October 1986 Stack's catalog.

PCGS Population (6/2022). PCGS has identified 36 submissions of Judd-177. Those coins include four that are graded PR65 and one graded PR66.

Commentary. During the preliminary discussions of switching to a smaller sized cent, and adjusting the composition at the same time, the Philadelphia Mint coiners used existing half cent dies to coin experimental pieces in the proposed copper-nickel alloy. In his *Half Cent Encyclopedia*, Walter Breen recorded subvarieties with 10% nickel and 12% nickel. Visual differentiation of the two compositions is difficult or perhaps impossible.

McGuigan Commentary. Choice golden toned mirror surfaces with bluish overtones.

Provenance. Ex: Dorothy Nelson (TAD Collection, Stack's, 3/1975), lot 883; Robert W. Barker (Stack's, 10/1986), lot 5.

Personality. A World War II veteran who served in the U.S. Navy, **Robert W. Barker** of Evanston, Illinois was born in 1920 and died in 1985. He earned a Chemical Engineering degree from the University of Rochester, graduating in 1942 prior to his military service. Barker continued his education after the war, earning a Master's degree in Business Administration from the University of Pennsylvania's Wharton School. Following many years with General Electric, Barker served as President and Chief Executive Officer of the family-owned Keyes-Davis Company in Battle Creek, Michigan. He developed a numismatic interest later in life and began collecting in 1970.

From The James R. McGuigan Half Cent Collection.
NGC ID# 29AV, PCGS# 11777

PROOF HALF CENTS

1856 B-3 Half Cent, PR65 Red and Brown

First Use of the Reverse of 1856

Ex: H.P. Smith, Clapp, Eliasberg



3165 1856 Restrike, B-3, C-SR13, High R.4, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR62. Equivalents. Gilbert-1; Empire-130; Cohen-SR13; Breen-3, BW-1c.

Rarity. Although Richard T. Coleman, Jr. recorded 36 examples in his research, the Breen-Hanson Condition Census suggests that 76 of these proofs are known, and the Bowers-Whitman *Guide Book* estimates a range of 70 to 90 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1856) is described at lot 3129.

Reverse C. The T in CENT and the ribbon show doubling.

Edge. Plain.

Surfaces. The obverse of this brilliant Gem proof has subdued orange mint color with attractive sea-green and iridescent toning on the obverse. The gold-toned reverse displays blue, violet, and green toning.

Die State. No die states are recorded in Breen's *Half Cent Encyclopedia*.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. Plated in the Eliasberg catalog and in the June 2005 American Numismatic Rarities catalog.

PCGS Population (6/2022). PCGS has certified two 1856 half cents in PR65 Red and Brown, and one finer coin that is graded PR66 Red and Brown.

Commentary. This is the first use of the reverse die that reappeared on 1857 proof half cents, and then continued in use for the First Restrike proofs dated 1840 through 1849, and 1852, there identified as Reverse B.

McGuigan Commentary. Choice reflective orange and gold fields on the obverse with the reverse being a mixture of gold and violet.

Provenance. Ex: Harlan P. Smith (S.H. & H. Chapman, 5/1906), lot 1236; J.M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg; Eliasberg Estate (Bowers and Merena, 5/1996), lot 480; American Numismatic Rarities (6/2005), lot 1140.

Personality. Following his early work in the wholesale fruit business, Harlan Page Smith turned his attention to numismatics in 1876. He was born at Hamilton, New York on March 18, 1839 and died at New York City on March 2, 1902. Although his earliest numismatic affiliation was Smith & Sampson with Henry G. Sampson, he conducted more than 20 auction sales under his own name in the 1880s. However, Smith is best known for his partnership with David Proskey in New York Coin and Stamp Company. Smith financed the business while Proskey handled the cataloging. The Chapman brothers sold Smith's collection, including an 1822 half eagle, in May 1906.

Personality. John Martin Clapp formed the foundation of one of the greatest U.S. coin collections. Many coins in the collection were purchased directly from the several mints around the country. Clapp was the son of Ralph and Sally (Hubbard) Clapp, born at Mercer County (some sources state Venango County), Pennsylvania on May 11, 1835. He died at Lakewood, New York on October 24, 1906. J.M. Clapp was the father of John Henry Clapp who continued adding to the family collection. He was a captain with the 121st Pennsylvania volunteer infantry. Upon his death, every surviving member of his company received a cash award from his estate, said to be \$5,000 per man.

From The James R. McGuigan Half Cent Collection.

NGC ID# 26ZX, PCGS# 1330

1857 B-2 Half Cent, PR65 Red and Brown
Reverse of 1856
Only Three Finer at PCGS



3166 1857 Restrike, B-2, C-SR14, R.4, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR64. Equivalents. Ross 1-B; Gilbert-1; Empire-132; Cohen-SR14; Breen-2, BW-2.

Rarity. There is no accurate record of 1857 proof half cent survivors, and estimates are varied. The Breen-Hanson Condition Census suggests that 80 proofs are known, the Bowers-Whitman *Guide Book* gives a range of 120 to 150 examples, and PCGS suggests that at least 250 are known. They have certified 55 proofs.

Obverse 1. Christian Gobrecht's Braided Hair design of 1840 (now dated 1857) is described at lot 3129.

Reverse B. The T in CENT and the ribbon show doubling on this die, now in its second use following the proofs of 1856 identified as Breen-3 where it is identified as Reverse C.

Edge. Plain.

Surfaces. This impressive Gem proof combines fiery orange mint color with brilliant violet and blue toning. Sharply defined with fully mirrored fields and light cameo contrast.

Die State. No die states are recorded in Breen's *Half Cent Encyclopedia*.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (6/2022). In all grades, PCGS has certified 55 proof 1857 half cents. Those submissions include six examples graded PR65 Red and Brown, and three finer PR66 coins.

Commentary. Nearly all circulation strike 1857 half cents have a die dot on the first A of AMERICA, while the vast majority of proofs, including this Gem proof, have the double T in CENT that was used in 1856, and continued in use for the First Restrike series.

McGuigan Commentary. Superb slightly mellowed original mint red mirror surfaces.

Provenance. Ex: David Chermesino (10/1986).

From *The James R. McGuigan Half Cent Collection*.

NGC ID# 26ZY, PCGS# 1333

HALF CENTS

1793 B-1, C-1 Half Cent, MS62 Brown
High Condition Census



3167 1793 B-1, C-1, High R.3, MS62 Brown PCGS. Our EAC Grade MS60. Please refer to lot 3015 for equivalents, rarity, die, and edge descriptions.

Surfaces. Glossy chocolate-brown surfaces exhibit full cartwheel luster and areas of faded mint red on both sides. The surfaces are choice and reflective. A strong, nicely centered impression shows every border detail well inside the edge on each side. Myriad field marks remain from the planchet before striking.

Die State. Breen Die State I, Manley Die State 1.0. All design elements are clearly visible on this piece that was struck before the reverse die began to sink at the center.

Appearances. This is the Breen plate coin on page 70 of his *Half Cent Encyclopedia*, the Die State I plate coin on the same page, and Ronald Manley's Die State 1.0 plate coin in *The Half Cent Die State Book 1793-1857*. Plated in Stack's session of Auction '85.

Condition Census. The finest 1793 Breen-1 is the MS65 Brown PCGS coin that appeared in the Missouri Cabinet sale (Goldberg Auctions, January 2014), previously owned by Frederick Alvord. Jim McGuigan's MS64 Brown late die state coin offered next in this sale is second best, followed by the present coin and the Norweb piece that are tied for third finest.

PCGS Population (1/2022). PCGS has certified 29 1793 half cents in MS60 or finer grades. The population, for all four varieties, includes eight examples certified MS62 Brown and 19 finer pieces. This example is the only attributed Breen-1 in MS62 Brown with two finer attributed coins.

Commentary. Following preparation work that may have started as early as April 1793, everything was in place for the coinage of half cents in mid-July. The first delivery of the denomination was recorded on July 20, amounting to 7,000 coins that Walter Breen speculates may have been the entire production of these Breen-1 half cents. The early die state coins were the first of the denomination produced at the Philadelphia Mint, holding a special place of honor.

McGuigan Commentary. Superb glossy light brown with mint luster in the protected areas around devices and lettering. Early die state (Manley 1.0) without any rust streaks in left obverse field. Among the half dozen or so finest known specimens of the variety. Breen plate coin (p. 70).

Provenance. Ex: Auction '85 (*Stack's*, 8/1985), lot 1503; R. Tettenhorst (10/1987).

Personality. A series of cooperative events conducted by Paramount International Coin Corporation (later David Akers), Rare Coin Company of America (RARCOA), *Stack's*, and Superior Galleries, the auctions were conducted immediately prior to the annual American Numismatic Association convention from 1979 to 1990. Each firm contributed 500 lots to the annual sales. They are known collectively as the **Apostrophe Auctions** for the apostrophe in the title of each catalog.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2222, PCGS# 35003 Base PCGS# 1000

1794 B-2b, C-2a Half Cent, MS62 Brown
Early Die State



3168 1794 Normal Head, Small Edge Letters, B-2b, C-2a, Low R.3, MS62 Brown PCGS. CAC. Our EAC Grade AU55. Please refer to lot 3022 for equivalents, rarity, die, and edge descriptions.

Surfaces. A lovely chocolate-brown half cent that shows scattered, grade-consistent marks. Design weakness is evident on Liberty's upper hair curls and most of the leaves in the wreath.

Die State. Manley Die State 2.0, early. Faint clash marks are visible at Liberty's throat, although this piece is earlier than described for Manley's Die State 2.0. However, the linear defect from the Y of LIBERTY described for Manley's die State 4.0 is visible.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection and at PCGS Coin Facts. Plated in the 1970 New Netherlands catalog and in the Goldberg's catalog of the Missouri Cabinet. Plated for Die State I in Walter Breen's *Half Cent Encyclopedia*.

PCGS Population (6/2022). For all 1794 varieties, PCGS has certified 32 Mint State examples, including eight submissions that grade MS62 Brown and 22 finer pieces. Just two of those coins, both graded MS62 Brown, are attributed as B-2b, C-2a, and they are both included in the Jim McGuigan Collection.

Commentary. This piece was graded AU50 in the 1970 New Netherlands catalog of the Angus Black Collection. Recorded in the Breen-Hanson Condition Census as Extremely Fine and tied for the fourth finest of the variety. While a few pieces are certified as Mint State today, including three such coin in the McGuigan Collection, Breen and Hanson wrote in 1983: "Many Uncirculated examples have been reported, but to date, we have not seen one which absolutely qualifies at this level."

The provenance of this piece prior to 1970 is recorded in the catalog of the Missouri Cabinet. The New Netherlands cataloger recorded no prior provenance for this piece when it appeared in the sale of the Angus Black Collection, nor was any earlier provenance presented in the Breen-Hanson census.

McGuigan Commentary. Choice glossy medium brown surfaces with mint luster in the protected areas of the reverse. Early die state (M1.0) without any obverse clash marks. Among the half dozen or so finest known examples of the sub-variety.

Provenance. Ex: Howard R. Newcomb (1935); B. Max Mehl (1935); Col. E.H.R. Green (6/8/1936); Green Estate (4/1943); Eric P. Newman and Burdette G. Johnson (2/24/1947); B.G. Johnson Estate (12/15/1948); Dr. Angus C. Black (New Netherlands, 6/1970), lot 112; Robert R. Shaw; Lloyd H. Whiteneck (8/1973); Missouri Cabinet (Goldberg Auctions, 1/2014), lot 9.

Personality. Howard Rounds Newcomb is most widely known today for his reference on the later-date large cents from 1816 to 1857, though he was a collector of the early cents and other denominations as well. Newcomb was born in Detroit on December 21, 1877, and died on January 7, 1945, in Los Angeles. He was manager of a Detroit department store called Newcomb, Endicott & Co. He collected and wrote about several series including silver dollars, with articles about die varieties published in *The Numismatist*. His collections of half dimes and dimes were exhibited at the ANS in 1914. He also displayed, from time to time, collections of quarter eagles (117 varieties), three cent silver pieces, and proof quarters from 1796 to 1840. Newcomb was the author of *United States Copper Cents, 1816-1857* published in 1944, *The United States Cents of the Years 1801-1802-1803* published in 1925, and the co-author with George Clapp of *The United States Cents of the Years 1795-1796-1797-1800*, published in 1947.

Personality. In their 61st sale of June 30, 1970, New Netherlands Coin Company handled the Dr. Angus Cecil Black Collection for his estate. The Jaffrey, New Hampshire collector was born at Dorchester, New Hampshire on February 20, 1892 and died at Hanover, New Hampshire on January 9, 1969. He practiced medicine in Brattleboro, Vermont for 30 years. He was identified as a physician and surgeon in Brattleboro city directories starting in 1924. Dr. Black was best known for his collections of half cents and half dimes, including the fifth finest 1802 half dime at the time of the auction.

Personality. Lloyd Howard Whiteneck was a Boston, Massachusetts coin dealer who advertised in *The Numismatist*. He was born in Caribou, Maine on April 26, 1917, per his WWII draft registration, while other sources give his birth year as 1915. Whiteneck died in Massachusetts on February 23, 1998. The 1961 Salem, Massachusetts city directory records his occupation as a coin dealer.

From The James R. McGuigan Half Cent Collection.

NGC ID# 2223, PCGS# 35024 Base PCGS# 1003

1794 B-3b, C-5a Half Cent, XF40
Rare Late Die State



3169 1794 Normal Head, Small Edge Letters, B-3b, C-5a, High R.4, XF40 PCGS. Our EAC Grade VF30. Please refer to lot 3023 for equivalents, rarity, die, and edge descriptions.

Surfaces. Pleasing olive-brown surfaces exhibit scattered, grade-consistent marks with a microscopic vertical scratch along Liberty's upper hairline.

Die State. Manley Die State 2.0. The obverse shows clash marks in the usual locations with small defects at B and E of LIBERTY. The usual die state encountered for this variety is Manley's state 1.0 without clash marks. He describes this late die state as "Very rare."

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (6/2022). For all nine 1794 die pairs, PCGS has certified 44 examples in XF40, and 149 higher grade coins. However, among those attributed as B-3b, C-5a, this coin is the only XF40, with just two finer coins that grade MS63 Brown (also included in the McGuigan Collection) and MS64+ Brown.

Commentary. Finest known of the variety is the Missouri Cabinet coin that grades MS64+ PCGS. The other McGuigan Collection coin is the second finest known, followed by one or two coins in the XF45 to AU55 grade range.

McGuigan Commentary. Choice glossy dark brown surfaces. Late die state (M2.0) with clash marks around the portrait and with lump-like die defects between "BE" and at the lower left of "B" in LIBERTY.

Provenance. Ex: Gene Braig (4/29/1993); Michael Demling (5/2/2014).

Personality. Architect Michael Demling operates Michael Demling Associates, specialists in casino design for 30 years. Demling attended Kansas State University, earning a Bachelor of Architecture degree in 1974. A collector and dealer in colonial coinage, Demling has provided bourse floor layouts for many of the annual Early American Coppers conventions. He is the author of important references including attribution guides for New Jersey coppers and U.S. half cents.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2223, PCGS# 35042 Base PCGS# 35015

1794 B-6b, C-4a Half Cent, AU58
The Latest Die State



3170 1794 Normal Head, Small Edge Letters, B-6b, C-4a, R.2, AU58 PCGS. CAC. Our EAC Grade XF45. Please refer to lot 3028 for equivalents, rarity, die, and edge descriptions.

Surfaces. Traces of cartwheel luster remain on the chocolate-brown surfaces of this attractive half cent. Trivial, inconsequential surface marks are visible with magnification.

Die State. Manley Die State 4.0. This is the latest die state that Manley described, with a heavy bulge left of the date. The reverse shows a linear bulge through the T of UNITED and a die crack through the M of AMERICA.

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (6/2022). The 1794 half cent population includes 14 coins graded AU58 and 32 finer coins in all Mint State grades. This example is the only AU58 that is attributed as B-6b, C-4a, with four attributed Mint State coins that grade MS63+ Brown, MS64+ Brown, and two in MS66 Brown. One MS66 Brown example is also included in the McGuigan Collection.

Commentary. Although not a Condition Census level coin, this piece is far finer than usual for the variety, or for the date. Ronald Manley wrote in *The Half Cent Die State Book 1793-1857*: "At least four Mint State examples of this variety exist, although most 1794 C-4a specimens are available in grades no higher than Fine."

McGuigan Commentary. Choice glossy medium brown surfaces. Late die state (M4.0). Struck from clashed dies, exhibiting obverse die failure on the lowest curls to the left of the date and numerous reverse die breaks, including one from the rim to the leaves under "E" in UNITED and another from the rim through the "A" in AMERICA to the adjacent leaf and berry.

Provenance. Ex: Chris Victor-McCawley (2/2008).

Personality. Austin, Texas coin dealer Chris Victor-McCawley has assisted several collectors form exceptional early copper collections, including R. Tettenhorst and Daniel W. Holmes. The specialty firm, McCawley & Grellman (Early Copper Auctions) remains active today. Chris and his wife, Alice, claim a "scattering of six children and a growing brood of grandchildren."

From The James R. McGuigan Half Cent Collection.
NGC ID# 2223, PCGS# 35036 Base PCGS# 35015

1797 B-1c, C-1 Half Cent, MS60
Late Die State 1 Above 1



3171 1797 1 Above 1, Plain Edge, B-1c, C-1, R.2, MS60 Brown PCGS. Our EAC Grade AU55. Please refer to lot 3044 for equivalents, rarity, die, and edge descriptions.

Surfaces. Both sides have exceptional medium chocolate surfaces with faint olive overtones. Frosty luster is evident in the form of a light cartwheel appearance. The surfaces have numerous tiny planchet marks in the weakly struck areas, a result of its extremely late die state. There also appears to be traces of undertype, probably from a cut-down TAL cent.

Die State. Manley Die State 5.0. **This example is later than any die state described by either Breen or Manley.** The obverse has two heavy bulges at the top of the cap and right, with gentle bulges in the left and right obverse fields. The bulges cause severe reverse weakness at ED ST and ICA, with the surfaces in those areas showing myriad tiny planchet marks. Faint traces of undertype are evident between UNITED and the border.

Numerous obverse die cracks are evident: 1. From the tip of the pole to the border. 2. From the rim through the right side of the B to the hair, continuing to the lowest hair curls. 3. A branch of crack 2 horizontally to the temple and field in front of Liberty's forehead. 4. A heavy crack from the nose tip to the border at 4 o'clock. 5. A branch of crack 4 down to the left to the throat and across the lower part of the bust. 6. A heavy crack from crack 3 down across the cheek and field to join crack 5. 7. A crack through Y to the forehead. 8. A crack from the border at 2 o'clock toward Liberty's eye. 9. A short horizontal crack joins cracks 4 and 5. 10. A crack between the lowest two locks into the field as described by Manley is actually a continuation of crack 2. 11. Unlisted by either Breen or Manley is a prominent branch of crack 2 to the left and the Liberty cap. This last crack is visible in Manley's State 5.0 plate but undescribed.

Appearances. Illustrated in the May 2009 Heritage catalog featuring the Collection of a Dallas Gentleman.

PCGS Population (6/2022). PCGS has certified eight Mint State examples of the 1797 1 Above 1 variety, including this coin and seven finer coins. Five of the eight coins are attributed as B-1, C-1. The McGuigan Collection also includes an attributed piece that PCGS grades MS63 Brown.

Commentary. The obvious feature of this variety is the prominent stray 1 between the date and the bust, while remnants of other digits are also visible above the final date position.

McGuigan Commentary. Attractive glossy dark brown planchet. Late die state (M4.0), having been struck from a shattered obverse die with numerous die cracks and chips and areas of die sinking. This massive die failure resulted in parts of the lettering being weakly struck, namely, "Y" of LIBERTY on the obverse and "ITED STAT" of UNITED STATES and "CA" of AMERICA on the reverse. Faint traces of possible undertype (cut-down T.A.L. token or spoiled cent) are visible on the reverse between UNITED and the rim.

Provenance. Ex: *The Collection of a Dallas Gentleman* (Heritage, 5/2009), lot 32.

Personality. The *Collection of a Dallas Gentleman* was offered in the Heritage May 2009 Central States Signature auction. The Dallas gentleman, who requested anonymity, was born in Pennsylvania in 1928 and is recently deceased. He was a businessman and philanthropist. In addition to his coin collection, he collected presidential memorabilia.

From The James R. McGuigan Half Cent Collection.
NGC ID# 2228, PCGS# 35101 Base PCGS# 1042

1802/0 B-2, C-2 Half Cent, VF35
Second Reverse
Traces of Large Cent Undertype



3172 1802/0 Second Reverse, B-2, C-2, R.3, VF35 PCGS. Our EAC Grade VF20. Please refer to lot 3053 for equivalents, rarity, die, and edge descriptions.

Surfaces. A lovely olive and steel-brown example with surfaces that are slightly subdued as a result of severe spalling (rust) as mentioned for the die state. The surfaces have a few scattered marks of no significance. Overall, an exceptional example of this date and variety. Short parallel lines across Liberty's bust and curving over to the border at 3:30 appear to be traces of denticles from a large cent that was struck off-center.

Die State. Manley Die State 4.0. Severe spalling or die rust is evident at the left obverse, extending to the date and LIBERTY, and is also noted through the reverse legend. HALF CENT is weak but still readable.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection. This is Ronald Manley's primary illustration and his Die State 4.0 plate in *The Half Cent Die State Book 1793-1857*.

PCGS Population (6/2022). The finest 1802/0 Second Reverse half cents that PCGS has examined include four pieces graded VF35, one graded XF40, and one graded XF45. This coin is the only attributed VF35 and the XF45 is also attributed.

Commentary. Although several individual die varieties are rarer, 1802 is the key date among Draped Bust half cents and examples are rarely encountered in grades better than Fine. PCGS and NGC have combined to certified 282 submissions of 1802 half cents in all grades, and the average certified grade of those submissions is just VG10. Just 36 of those submissions grade VF20 or finer.

McGuigan Commentary. Glossy dark brown surfaces. Among the half dozen or so finest known examples of the variety. Evidence of large cent undertype (denticles) shows on the neck of Liberty. Late die state (M4.0) with severe die rust, particularly through the date and LIBERTY on the obverse and the lettering on the reverse.

Provenance. Ex: *Delaware Stamp & Coin Co.* (Hance Jacqueline); *Frederick H. Borchardt* (5/1998).

Personality. A large cent collector in Newark, Delaware, **Fred Borchardt** has formed an exceptional collection with an emphasis on die states. He is retired from an auto repair business. In 1972 he was voted "best drag race driver" for the year, operating a Pontiac GTO, and he was inducted into the Drag Racing Hall of Fame in 2010.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222D, PCGS# 35125 Base PCGS# 1057

1803 B-2, C-2 Half Cent, VF25
Intermediate Die State



3173 1803 B-2, C-2, R.4, VF25 PCGS. Our EAC Grade VG8. Please refer to lot 3055 for equivalents, rarity, die, and edge descriptions.

Surfaces. A pleasing chocolate-brown example with a splash of maroon patina at the right obverse border. The sharpness grade approaches VF20, but the coin is downgraded due to a series of short scratches below and near the hair ribbon, suggesting that some encrustation was removed.

Die State. Manley Die State 5.0. The reverse has a heavy crack from the border between the D and first S, continuing through the tops of STATES OF AMERICA, with a solid rim break over TAT. An extremely rare intermediate die state, with a total population of only four or five examples per Ronald Manley. He published *The Half Cent Die State Book* in 1998. It is likely the case that one or two more have been discovered since then, but the die state certainly still rates a strong R.7.

Appearances. This is Ronald Manley's Die State 5.0 plate coin in *The Half Cent Die State Book 1793-1857*. The State 6 plate coin on page 68 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). Although PCGS has certified 33 submissions of 1803 half cents as VF25, with 254 finer coins, those totals are for all four varieties. Coins attributed as B-2, C-2 include this VF25, two in VF30, and one each that grade XF40, XF45, and AU55.

Commentary. In *The Half Cent Die State Book 1793-1857*, Ronald Manley provided estimates of this variety's rarity in the different die states. Manley writes that his state 5.0 is extremely rare with only four or five known examples.

Authors of the various half cent reference works each have a different method of accounting for die states. Roger S. Cohen, Jr. made no itemization of die states, although he illustrated an example with a broken reverse die in the second edition of his reference. Walter Breen identified seven die states in his *Half Cent Encyclopedia*, although his first two die states without reverse die cracks may not exist. Ronald Manley also recorded seven die states in his reference with his earliest die state (1.0) equivalent to Breen's Die State III. Ed Fuhrman describes 11 die states with his earliest die state showing a faint crack through the tops of STATES.

McGuigan Commentary. Choice glossy medium brown, with a darkly toned area near the obverse rim at 3:00. Intermediate die state (M5.0) with a rim cud over "TAT" of STATES and a crack through the tops of AMERICA to the rim below the right ribbon. Finest known example of this extremely rare die state and among the eight or so finest known examples of the variety.

Provenance. Ex: Ronald Guth (1977).

Personality. Elias Boudinot accepted his appointment as Mint director on October 28, 1795, and served until July 1805. He was born in Philadelphia on May 2, 1740, the son of silversmith Elias Boudinot, III, who was a neighbor of Benjamin Franklin. He died at Burlington, New Jersey on October 24, 1821, and was buried at Saint Mary's Episcopal Churchyard in Burlington. His French Huguenot ancestors immigrated to New York in the late 17th century, circa 1687. Boudinot was home schooled, attended Princeton, and was admitted to the bar in 1760, beginning his legal practice in Elizabeth, New Jersey. He was married to Hannah Stockton, sister of his mentor, Richard Stockton, who in turn married Elias's sister, Anna. Boudinot served as a delegate to the second Continental Congress and was eventually elected president of the Continental Congress. Today, some consider him to be the true first president of the United States. A letter that Boudinot wrote to his daughter in 1795 became known as *The Age of Revelation*, a pamphlet refuting Thomas Paine's *The Age of Reason*. Near the end of his term as Mint director, Boudinot had a house built in Burlington, New Jersey. He soon became a trustee of Princeton, and founded the natural history department of that school in 1805. He was a founder of the American Bible Society in 1816, and he was a supporter of the rights of Native Americans, suggesting that they were the lost tribe of Israel.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222E, PCGS# 35131 Base PCGS# 1060

1803 B-2, C-2 Half Cent, VF30
Late Die State
Retained Cud and Rim Break



3174 1803 B-2, C-2, R.4, VF30 PCGS. Our EAC Grade Fine 15. Please refer to lot 3055 for equivalents, rarity, die, and edge descriptions.

Surfaces. Minor scratches and surface marks are evident on the dark olive and steel-brown surfaces of this piece that retains pale orange from an old cleaning.

Die State. Manley Die State 6.0. An extremely rare late-intermediate die state that shows a retained cud over ST and a full rim break on TAT.

Appearances. This is Ronald Manley's Die State 6.0 plate coin in *The Half Cent Die State Book 1793-1857*. The State 8 plate coin on page 68 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). For all varieties, PCGS has certified 46 coins in VF30 and 208 finer submissions. Just two of the VF30 coins and three finer pieces are attributed.

Commentary. This wonderful example perfectly illustrates the difference between a retained cud and a rim break. When a piece of the die has broken away, yet still remains in the press, a retained cud is the result, and still shows some details from the broken piece of the die, as seen over the first S and the left half of the first T in STATES, where dentils are still visible over those letters. Alternatively, when the broken piece of the die has fallen away, a full rim break or cud is the result, as seen on this coin from the upright of the first T to the left serif of the E in STATES.

McGuigan Commentary. Glossy iridescent bluish-brown planchet. Late die state (M6.0) with rim cud covering the tops of "STAT." Among the half dozen or so finest known examples of the variety.

Provenance. Ex: *Bowers and Merena* (2/1987), part of lot 2462.

Personality. Born near Philadelphia on December 24, 1745, Benjamin Rush was a prominent citizen, politician, and physician. His medical studies took place in London, Edinburgh, and Paris. Rush was a delegate to the Continental Congress, a signer of the Declaration of Independence, surgeon general for the Continental Army, founder of the Philadelphia Hospital, and president of the Philadelphia Medical Society. He tirelessly treated yellow fever victims in the 1790s, but public opinion declined when he inevitably caught the disease. Benjamin Rush was appointed Mint treasurer in 1797 and remained at this post until his death of pneumonia on April 19, 1813. While treasurer, Rush accused Elias Boudinot of taking Mint property without properly compensating the Mint. Pete Smith notes that the property in question was stable refuse that Boudinot shipped to his farm.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222E, PCGS# 35131 Base PCGS# 1060

1804 B-1, C-1 Half Cent, AU53
The Scarce Early Die State



3175 1804 Crosslet 4, Stems, B-1, C-1, R.3, AU53 PCGS. CAC. Our EAC Grade XF40. Please refer to lot 3058 for equivalents, rarity, die, and edge descriptions.

Surfaces. Splendid surfaces exhibit a blend of chocolate-brown, golden-brown, and light tan. Small nicks on Liberty's cheek will aid future identification of this piece that displays myriad microscopic marks of no significance.

Die State. Manley Die State 1.0. This is the earlier of two die states that Manley records in his reference. A delicate curved crack is seen from the second T in STATES through the upper part of the wreath to the F in HALF and the right side of the M in AMERICA.

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (6/2022). PCGS has certified 28 submissions of 1804 Crosslet 4, Stems half cents in AU53 with 190 finer coins. The population for submissions attributed as B-1, C-1 is vastly different, with this coin graded AU53 and four finer coins, three that grade AU55 and one that grades MS64 Brown.

Commentary. While Walter Breen and Roger Cohen each recorded this as the first 1804 half cent variety, Ronald Manley concludes that the emission sequence was 1803 B-3 early state, 1804 B-2, 1804 B-3, 1804 B-1 early state, 1803 B-3 late state, and 1804 B-1 late state. Refer to Manley's article titled "The First 1804-Dated Half Cent Variety" in the May 1997 issue of *Penny-Wise*.

McGuigan Commentary. Choice glossy light brown planchet. Early die state (M1.0) with a light crack through the second "T" in STATES, upper left leaf, "F" in HALF, and extending to the leaves on the right branch of the wreath.

Provenance. Ex: *Donald Valenziano (7/1990)*.

Personality. **Don Valenziano, Jr.** was born on April 27, 1952, in Omaha, Nebraska. A collector of half cents, he began a full-time coin career in 1986, specializing in copper coinage. Valenziano helped in the management of several Early American Coppers annual conventions. He had a passion for world travel and visited every continent except Antarctica. Valenziano, who was well-respected by everyone who knew him, died on August 2, 2009.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35140 Base PCGS# 1069

1804 B-2, C-4 Half Cent, XF40
Early Die State



3176 1804 Crosslet 4, Stems, B-2, C-4, High R.4, XF40 PCGS. CAC. Our EAC Grade VF25. Please refer to lot 3059 for equivalents, rarity, die, and edge descriptions.

Surfaces. The sharpness grade is slightly higher than our EAC net grade with verdigris in the letters and around the devices. The olive-brown and tan surfaces have the usual quota of small circulation marks expected at the grade level.

Die State. Manley Die State 1.0. This early die state piece has a perfect obverse die and a nearly perfect reverse die. The cracks that Manley describes are not visible, but may be obscured.

Appearances. The State 1 plate coin on page 93 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). Among several hundred certified 1804 Crosslet 4, Stems half cents that PCGS has examined are two XF40 examples attributed as B-2, C-4, and one finer AU53 that is similarly attributed and also included in the McGuigan Collection.

Commentary. The May 1968 issue of *Penny-Wise* carried the first important article on half cents when Howard Hazelcorn submitted "A Brief Study of the 1804 Half Cent." His article included his version of the 1804 half cent emission sequence, placing this variety second in chronological order behind Breen-1. Nearly 30 years later, Ron Manley submitted his article, "The First 1804-Dated Half Cent Variety" to *Penny-Wise* for the May 1997 issue. Manley proposed that this variety, 1804 B-2, C-4, was the first 1804 half cent variety struck after early die states of 1803 C-3, but before late die states of that 1803 variety.

McGuigan Commentary. Attractive glossy dark brown surfaces. Early die state, clearly earlier than the first die state (M1.0) listed in Manley, since it does not have the die break from the rim below the first zero in the fraction through the 2, the left ribbon, and the base of "U" in UNITED. Despite the comment that no perfect specimens with hard surfaces have been seen, this piece is the Cohen-4 plate coin (large photo) in the Manley die state book. Among the half dozen or so finest known examples of this rare die variety.

Provenance. Ex: Ken Pines (12/1975).

Personality. The first 93 members of Early American Coppers were designated as charter members to correspond with the 1793 date of the first large cents. Member number 93 was **Howard Hazelcorn** of Brooklyn, New York.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35149 Base PCGS# 1069

1804 B-3, C-2 Half Cent, Fine 12
The Rare Late Die State



3177 1804 Crosslet 4, Stems, B-3, C-2, R.6, Fine 12 PCGS. Our EAC Grade Good 6. Please refer to lot 3060 for equivalents, rarity, die, and edge descriptions.

Surfaces. Deep olive and steel-brown surfaces show signs of handling but overall this is an excellent example of the variety.

Die State. Manley Die State 3.0. This is the important and rare late die state with a rim break over ERTY.

Appearances. The obverse is plated in the second edition of Roger Cohen's *American Half Cents, the "Little Half Sisters."* This is Ronald Manley's Die State 3.0 plate coin in *The Half Cent Die State Book 1793-1857*. Plated in the Superior catalog of the Cohen Collection.

PCGS Population (6/2022). In all grades, PCGS has attributed just two submissions of 1804 B-3, C-2 half cents, and **both are offered in the McGuigan Collection.** The other piece grades VF30.

Commentary. A review of 15 different examples that appeared in recent auctions is evenly split between the die states, five of each for Manley states 1.0, 2.0, and 3.0. This late die state piece from the McGuigan Collection is apparently the third finest with the rim break, trailing only the Jules Reiver and Jack Robinson coins, and ranks fifth or sixth finest overall.

McGuigan Commentary. Glossy steel-brown surfaces. Weakly struck at left obverse from 6:00 to 10:00 and correspondingly on the reverse from 8:00 to 12:00. Late die state (M3.0) with the obverse rim cud over "ERTY" of LIBERTY. Among the half dozen or so finest examples of this very rare variety and second or third finest known of this late die state.

Provenance. Ex: Sam Ungar (8/1982); Roger S. Cohen, Jr. (*Superior*, 2/1992), lot 141; Russ Butcher; Chris Victor-McCawley (11/2008).

Personality. Virginia coin dealer **Samuel Ungar** was a Norfolk native, born on May 6, 1943, who died on October 20, 2002. He was educated at the University of Virginia and pursued graduate studies at Old Dominion University. Ungar was a middle school teacher for several years before operating his Lafayette Coin Shop for more than 25 years. A past president of the Tidewater Coin Club, Ungar was a member of the American Numismatic Association and the Professional Numismatist's Guild.

Personality. Texas realtor **M. Russell "Russ" Butcher** is a Dallas area half cent collector. He was born at Chillicothe, Missouri in October 1945. He graduated with a mechanical engineering degree from the University of Colorado. Since his earliest half cent purchase about 25 years ago, Butcher has assembled a complete, high-grade collection of circulation-strike and original proof varieties, and has completed his collection of Massachusetts half cent varieties with the acquisition of the 1787 Ryder 4-D from our Long Island Collection auction.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222F, PCGS# 35143 Base PCGS# 1069

1804 B-5, C-7 Half Cent, VF30
Perfect Reverse Die



3178 1804 Spiked Chin, B-5, C-7, R.4, VF30 PCGS. Our EAC Grade VF20. Please refer to lot 3062 for equivalents, rarity, die, and edge descriptions.

Surfaces. Myriad trivial surface marks are consistent with the grade of this piece that exhibits attractive tan and chocolate-brown toning that is lighter on the obverse and darker on the reverse.

Die State. Manley Die State 1.0. No reverse die cracks are evident on this early state. Manley reported 20 examples of this die state, including just six that grade better than Fine.

Appearances. Illustrated on the Stack's Bowers website.

PCGS Population (6/2022). While PCGS has certified more than 800 Spiked Chin half cents in all grades, only 30 of those submissions are attributed as B-5, C-7. Of those, only two are graded VF30 and 13 have earned higher grades.

Commentary. Ronald Manley provided detailed information about the 1804 B-5, C-7 die states in "The Reverse Die States of the 1804 B5, C7, G9 Spiked Chin Half Cent" that appeared in the November 1996 issue of *Penny-Wise*. He wrote: "In a contest for the largest number of defined reverse die states, 1804 C6 would win first prize, but for a real collecting challenge, look no further than the die states of 1804 C7." Manley reviewed information on 100 examples of this variety for his article. His survey shows that the majority of survivors (about 85%) fall in the VG to VF grade range. Manley described 13 die states in his article and 11 die states in *The Half Cent Die State Book 1793-1857*.

McGuigan Commentary. Attractive moderately abraded glossy dark brown surfaces. Early die state (M1.0) without any reverse die breaks.

Provenance. Ex: Stephen Gregory (5/1982); later, Stack's Bowers (3/2013), lot 6419.

Personality. In 2011, Q. David Bowers joined Stack's to form the present firm of **Stack's Bowers**. The New York City firm has offices in New Hampshire and California. They have conducted several important collections including the Pogue Collection sold jointly with Sotheby's.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35164 Base PCGS# 1075

1804 B-5, C-7 Half Cent, XF40
Intermediate Die State



3179 1804 Spiked Chin, B-5, C-7, R.4, XF40 PCGS. CAC. Our EAC Grade VF25. Please refer to lot 3062 for equivalents, rarity, die, and edge descriptions.

Surfaces. Smooth chocolate-brown surfaces with scattered circulation marks that are consistent with the grade.

Die State. Manley Die State 5.0. A reverse rim break over OF A joins the top of F and extends fully over the O and the A. Manley's survey includes 16 examples of this die state. Just six of those that he reported grade better than VF20.

Appearances. Plated in Superior's catalog of the Jack Robinson Collection.

PCGS Population (6/2022). The 30 PCGS submissions attributed as B-5, C-7 include two coins graded XF40 and seven finer examples.

Commentary. While the 1804 B-6, C-6 die pair is best known among die state collectors, the 1804 B-5, C-7 provides a greater challenge despite a smaller number of die states. There are 11 die states recorded in Manley and the variety is much scarcer than the B-6 die marriage.

McGuigan Commentary. Choice glossy dark brown planchet. Intermediate die state (M5.0) with rim cud over OF and "A" in AMERICA.

Provenance. Ex: Jack Robinson (*Superior*, 1/1989), lot 1935.

Personality. Jack H. Robinson was a collector who was born in San Diego, California, on December 11, 1941. The owner of a computer software firm and a commercial laundry business, Robinson also conducted coin auctions for several years as a partner of the firm McLaughlin and Robinson. He was the seventh person to complete a collection of the Sheldon-numbered varieties, the collection sold by Superior in 1989. Robinson compiled 18 editions of *Copper Quotes by Robinson*, a price guide for varieties of half cents and large cents. He died in 2021.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35164 Base PCGS# 1075

1804 B-5, C-7 Half Cent, XF45
Later Intermediate State



3180 1804 Spiked Chin, B-5, C-7, R.4, XF45 PCGS. CAC. Our EAC Grade VF25. Please refer to lot 3062 for equivalents, rarity, die, and edge descriptions.

Surfaces. Glossy medium brown surfaces exhibit areas of lighter brown on the obverse and hints of darker brown on the reverse. Faint hairlines are evident on the obverse including an old thin scratch across Liberty's neck.

Die State. Manley Die State 6.0. The rim break on this later intermediate state touches the top of the O and joins the top of the F, extending over the first A in AMERICA. This is equal to Breen's state VII with just 10 examples known to Ronald Manley in 1996. The finest of those are two examples that grade VF30.

Appearances. The State 7 plate coin on page 109 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*. Illustrated on the Goldberg Auctions website.

PCGS Population (6/2022). The best attributed examples of 1804 B-5, C-7 include two coins that grade XF45 and five finer coins.

Commentary. Ronald Manley describes this die state as "extremely rare" and knew of 10 examples. Ed Fuhrman rates this die state as High R.6, suggesting a population in the range of 13 to 18 coins.

McGuigan Commentary. Attractive glossy dark brown color. Late die state (M6.0) with rim cud touching the "O" in OF. Extremely rare die state.

Provenance. Ex: R. Tettenhorst (*Davy II Collection*, Goldberg Auctions, 9/2011), lot 238.

Personality. Though later generations of numismatists have corrected much of his work, the die characteristic and emission sequence articles written by George R. Ross broke new ground in half cent and large cent study. His major writings appeared in *The Numismatist* between World War I and the early Great Depression, and Thomas Elder sold his extensive large cent collection in May 1937.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35164 Base PCGS# 1075

1804 B-5, C-7 Half Cent, AU50
Extended Reverse Rim Break



3181 1804 Spiked Chin, B-5, C-7, R.4, AU50 PCGS. Our EAC Grade VF30. Please refer to lot 3062 for equivalents, rarity, die, and edge descriptions.

Surfaces. Both sides of this specimen have bold design details, with the sharpness of XF45 or finer. This piece may have been cleaned and recolored, but exhibits lovely cinnamon and steel-brown surfaces. Although both sides have scattered pit marks and minor scratches, the overall appearance is excellent.

Die State. Manley Die State 7.0. The extended reverse rim break over OF AMERI joins the top of all letters except the first A and the I in AMERICA. This is equal to Breen state VIII with 17 examples recorded in Manley's survey, none grading better than VF20. This piece might be the finest known for the die state, and it was apparently unknown to Manley when he conducted his 1996 survey.

Appearances. The State 9 plate coin on page 110 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*. Illustrated on the Heritage Auctions website.

PCGS Population (6/2022). This is the only AU50 that PCGS attributes as B-5, C-7, with two submissions graded AU58, one in MS62 Brown, and another in MS63 Brown. The MS62 Brown is also included in the McGuigan Collection.

Commentary. Manley reported that about 17 are known in this die state, while a few have been identified since his 1998 reference was compiled. Fuhrman records his die state 9 as R.6, suggesting a population of 19 to 24 coins.

McGuigan Commentary. Attractive glossy dark brown planchet. Identifiable by a small corrosion spot in the left obverse field midway between the rim and the hair curls. Late die state (M7.0) with rim cud over OF and "AMERI" of AMERICA. Possibly finest known of this very rare die state.

Provenance. Ex: *Heritage* (10/2009), lot 58.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35164 Base PCGS# 1075

1804 B-5, C-7 Half Cent, VF35
Finest Known Terminal State



3182 1804 Spiked Chin, B-5, C-7, R.4, VF35 PCGS. Our EAC Grade VF25. Please refer to lot 3062 for equivalents, rarity, die, and edge descriptions.

Surfaces. The glossy chocolate and olive-brown surfaces have hints of pale green toning on the reverse. Faint hairlines and other scattered circulation marks are expected at the grade level of this piece. Overall a smooth and attractive example.

Die State. Manley Die State 8.0. A second rim break joins the tops of TES in STATES.

Appearances. This is Ronald Manley's Die State 8.0 reverse plate coin in *The Half Cent Die State Book 1793-1857*. The State 11 plate coin on page 110 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*. Plated in Superior's catalog of the Dr. Lee Collection.

PCGS Population (6/2022). PCGS has attributed four VF35 examples of the 1804 B-5, C-7 half cents with nine finer submissions.

Commentary. This piece was called the "Finest known semi-unique terminal state C-7" in the Superior catalog two decades ago. The latest die state that Manley records in *The Half Cent Die State Book 1793-1857* is state 8.0 that is offered here. In his earlier 1996 *Penny-Wise* article, he illustrates a slightly later state 8.5. We have not seen an example that meets the state 8.5 description, and we know of just three examples of state 8.0 including the present piece.

McGuigan Commentary. Attractive glossy dark brown surfaces. Very late die state (M8.0) with a rim cud over "TES" of STATES. Finest known example of this extremely rare die state.

Provenance. Ex: Richard Gross (2/14/1983); Dr. Wallace Lee (*Superior*, 5/2003), lot 194.

Personality. Richard Gross is a Maryland dealer and longtime member of Early American Coppers, active since the early 1970s. He has handled a number of important half cents and large cents over the years.

From *The James R. McGuigan Half Cent Collection*.
NGC ID# 222G, PCGS# 35164 Base PCGS# 1075

1804 B-6, C-6 Half Cent, AU58
Exceptional Early State Example



3183 1804 Spiked Chin, B-6, C-6, Low R.2, AU58 PCGS. CAC. Our EAC Grade XF45. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. A splendid olive-brown example with slightly darker brown toning on the reverse. Hints of mint color are noted in the protected areas close to the devices. Virtually pristine, mark-free surfaces with exceptional eye appeal.

Die State. Manley Die State 2.0. The reverse is cracked from the rim to the bottom of 20 in the fraction, continuing through the tops of UNITED STA, with a branch that continues to the tops of TE in STATES. Another crack through the tops of the O and F joins the rim over the first A in AMERICA. A third crack connects the tops of MERICA. The top of the U in UNITED is completely visible, unlike the slightly later state 2.2. An example of the earlier Manley state 1.0 appears at lot 3063.

Appearances. The reverse is plated in the second edition of Roger Cohen's *American Half Cents, the "Little Half Sisters."* Illustrated in Superior's catalog of the Cohen Collection.

PCGS Population (6/2022). Among the 46 attributed 1804 B-6, C-6 half cents that PCGS has examined are five pieces graded AU58, one graded AU58+, and eight Mint State submissions.

Commentary. There is little agreement in the literature about the terms crack, retained cud, and rim break (sometimes called a cud). This cataloger refers to a raised line of metal on the struck coin as a crack, since that is what happened to the die. The present example has cracks but no retained cuds or rim breaks.

A retained cud is the early stage of a rim break, where a piece of the die has broken away, yet is retained in the press and still results in die details on the struck coin. The state 4.5 coin below provides an excellent example of a retained cud over ME of AMERICA.

Rim breaks have completely broken away and leave raised metal on the coin with no details in that area on the struck coin. The state 6.0 coin and later states below show a rim break over MERIC.

McGuigan Commentary. Choice lustrous dark brown planchet. Early die state (M2.0) with rim cud from border near the "2" of the fraction through "U" and touching "N" of UNITED.

Provenance. Ex: Del Bland (8/1972); Roger S. Cohen, Jr. (*Superior*, 2/1992), lot 158.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, AU53
Manley Die State 3.0



3184 1804 Spiked Chin, B-6, C-6, Low R.2, AU53 PCGS. Our EAC Grade XF45. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. Glossy brown surfaces show only a few minor surface marks and faint hairlines, typical of the grade.

Die State. Manley Die State 3.0. The reverse is cracked through the tops of most legend letters as on earlier die states, and is now heavy through the tops of MERIC with an extension to the border over the C.

Appearances. Illustrated on the Heritage Auctions website, Coins.HA.Com.

PCGS Population (6/2022). Two attributed B-6, C-6 half cents grade AU50 with 23 finer pieces. PCGS has attributed 46 examples of this variety in all grades, including 25 that grade AU50 or finer. The McGuigan Collection includes 11 of those attributed examples, all graded AU50 or better.

McGuigan Commentary. Choice glossy dark brown surfaces. Intermediate die state (M3.0) with a heavy crack through the tops of "MERIC" of AMERICA and a branch crack from the top of "C" in AMERICA to the rim.

Provenance. Ex: *Heritage* (10/2011), lot 3033.

Personality. Born in Boston, **Jim Halperin** was 16 years old when he received early acceptance to Harvard College. That same year, he formed a part-time stamp and coin business. After completing two semesters at Harvard, Halperin left school and pursued a full-time numismatic business. He established New England Rare Coin Galleries and New England Rare Coin Auctions, having installed the first mainframe computer in the numismatic business. He merged his business with Steve Ivy Rare Coins, forming Heritage in 1982. His book, *How to Grade U.S. Coins*, established grading standards employed at PCGS and NGC. Halperin is also a well-known futurist, an active collector of rare comic books, comic art and early 20th-century American art, venture capital investor, philanthropist (he endows a multimillion-dollar health/education foundation), and part-time novelist. His two fiction books, *The Truth Machine* and *The First Immortal*, are both under development as feature films.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, MS63+ Brown
Manley Die State 4.5



3185 1804 Spiked Chin, B-6, C-6, Low R.2, MS63+ Brown PCGS. CAC. Our EAC Grade MS60. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. The lustrous tan and light brown surfaces retain traces of mint red on the reverse.

Die State. Manley Die State 4.5. In addition to the extensive peripheral reverse die cracks through the tops of most legend letters, a retained cud has formed on top of ME, showing dentils over that area.

Appearances. The State 7 plate coin on page 102 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). Just eight attributed B-6, C-6 half cents submitted to PCGS have earned Mint State grades, including three MS62 Brown, two MS63 Brown, this MS63+ Brown, one MS64 Brown, and one MS65 Brown.

McGuigan Commentary. Choice lustrous light brown color with original mint red around the devices and lettering on the reverse. Intermediate die state (M4.5) with rim cud at "ME" of AMERICA. Among the dozen or so finest known examples of this die variety.

Provenance. Ex: Stephen Fischer (4/1998).

Personality. Stephen Fischer is well known to early copper collectors. A coin dealer from West Virginia and, later, South Carolina, he attends most regional and national shows and conventions held around the country. Fischer joined Early American Coppers in 1977, and has maintained continuous membership to date. He was Jim McGuigan's closest friend and advisor in the coin business.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, AU53
Manley Die State 6.0



3186 1804 Spiked Chin, B-6, C-6, Low R.2, AU53 PCGS. Our EAC Grade XF40. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. Semi-glossy chocolate-brown surfaces exhibit blue-steel overtones on both sides of this pleasing half cent. Trivial circulation marks are insignificant.

Die State. Manley Die State 6.0. The entire area over the heavy die crack over MERIC is now broken away forming a full rim break over those letters. The top of the U is no longer defined while the top of the adjacent N is fully visible.

Appearances. Illustrated at PCGS.com cert verification and at PCGS Coin Facts.

PCGS Population (6/2022). Three attributed examples of 1804 B-6, C-6 half cents are PCGS grade AU53 with 20 finer examples.

Commentary. The rarity of individual die states is difficult to establish. Walter Breen, Ronald Manley, and Ed Fuhrman have each provided some data for die state rarity, but that data is far from complete, nor is it reasonable to expect complete data as no individual can know of every existing coin, especially those acquired privately as is the case with this piece.

In his *Half Cent Encyclopedia*, Walter Breen described some die states as rare, very rare, or extremely rare, and quantified rarity in other instances with statements such as “two or three seen.” For the 1804 B-6, C-6 die pair, Breen described 16 die states and provided rarity indications for seven of those states.

McGuigan Commentary. Choice glossy dark brown planchet. Intermediate die state (M6.0) with rim cud joining right top of “M” and “ERIC” of AMERICA to the rim.

Provenance. Ex: Tom Rowe (3/1981).

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, AU55
Manley Die State 7.0



3187 1804 Spiked Chin, B-6, C-6, Low R.2, AU55 PCGS. CAC. Our EAC Grade XF45. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. Pleasing olive, chocolate, and steel-brown surfaces exhibit a few maroon toning splashes on the obverse of this appealing example that has slightly reflective surfaces that show only the slightest handling marks.

Die State. Manley Die State 7.0. The margin over UN in UNITED is merged to the rim and the tops of those letters are no longer defined. Two dentils over the right top of the N are still present.

Appearances. The State 10 plate coin on page 103 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). Five AU55 submissions of Spiked Chin half cents are attributed as B-6, C-6 with 15 finer examples.

McGuigan Commentary. Choice glossy dark brown surfaces. Intermediate die state (M7.0) with a rim cud above "UN" of UNITED, except for one dentil above the right upright of "N."

Provenance. Ex: Chris Victor-McCawley (5/24/2001); Robert Yuell (Whister Collection, Goldberg Auctions, 9/2011), lot 44.

Personality. The Whister Collection was formed by **Robert Harold "Bob" Yuell**, a half cent collector with an exceptional eye for quality. Ira and Larry Goldberg sold his collection in September 2011. The 98 lots from the Whister Collection realized just over \$640,000. Yuell passed away soon after the sale of his collection on October 30, 2011. He was 74 years old. He was active in the Plainsboro (New Jersey) Historical Society and served as the organization's executive director from 2000 to 2007. Aside from college in Michigan, Yuell spent his entire life in central New Jersey. He earned a degree in mathematics from Kalamazoo College and worked for 34 years as a computer professional, retiring from Johnson and Johnson in 1994.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, AU55+
Manley Die State 8.0



3188 1804 Spiked Chin, B-6, C-6, Low R.2, AU55+ PCGS. Our EAC Grade AU50. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. Virtually pristine blue-steel surfaces are blended with tan that is faded from mint red. The fields are slightly reflective and the overall eye appeal is exceptional.

Die State. Manley Die State 8.0. The rim break over the N is complete over that letter, including the absence of two dentils over the right top of the N.

Appearances. The State 11 plate coin on page 103 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). This is the only 1804 B-6, C-6 half cent that PCGS grades AU55+ with 14 finer attributed submissions.

Commentary. Thomas Katman penned an article for *Penny-Wise* titled "The Various Reverse Die States of the 1804 Gilbert-8 Half Cent." His article that appeared in the March 1974 issue described 11 die states numbered from State 0 to State 10, the first and last unknown today. Katman illustrated each of the other nine die states with hand drawn depictions of the reverse die. He wrote:

"The 1804 Gilbert-8 (CMM #6) Spiked Chin half cent is a particularly interesting variety because of the progressive deterioration which its reverse die underwent during its continued use and because a collection showing the various stages of progression of these die breaks can be put together with relative ease."

McGuigan Commentary. Choice glossy medium brown surfaces. Intermediate die state (M8.0) with additional rim cud at "UN" of UNITED and "20" of fraction.

Provenance. Ex: J. Marcelli (3/1980).

Personality. Thomas S. Katman was born at Philadelphia on April 17, 1934, and died at Burlington County, New Jersey on March 21, 2006. A notice of his death appeared in the *Philadelphia Inquirer* and gave his identity as Dr. Thomas S. Katman. He was a frequent contributor to early issues of *Penny-Wise* with articles centered around half cent die states.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, AU55
Manley Die State 9.0



3189 1804 Spiked Chin, B-6, C-6, Low R.2, AU55 PCGS. CAC. Our EAC Grade XF45. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. The chocolate-brown obverse and emerald and tan reverse are each nearly flawless. Both sides are glossy and attractive.

Die State. Manley Die State 9.0. An additional wedge-shaped die break has formed over the first A in AMERICA with two full and two partial dentils visible over those letters. The crack from the U through the 2 and 0 has now progressed to a retained cud.

Appearances. The State 12 plate coin on page 103 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). PCGS has certified five examples of 1804 B-6, C-6 half cents in AU55, one in AU55+, and 14 finer coins.

Commentary. Gene Braig wrote "Reverse Die State Progression of the 1804 G-8, C6, B6 Spiked Chin Half Cent" for the May 1990 issue of *Penny-Wise*. Braig used computer generated drawings to illustrate his article, and he also used a decimal notation for his descriptions, building on the nine die states that Thomas Katman described 16 years earlier. Including his decimal notations, Braig recorded 17 distinct die states of the B-6, C-6 half cents.

McGuigan Commentary. Choice glossy medium brown planchet. Late die state (M9.0) with an additional triangular rim cud over "A" in AMERICA.

Provenance. Ex: Gene Braig (11/1979).

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, AU55
Manley Die State 10.0



3190 1804 Spiked Chin, B-6, C-6, Low R.2, AU55 PCGS. CAC. Our EAC Grade XF45. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. Traces of faded orange mint color remain in the protected areas near the devices of this pleasing piece that exhibits scattered, grade-consistent circulation marks. There are no individual marks of any significance on this glossy example that has a few trivial toning spots proving useful for identification.

Die State. Manley Die State 10.0. The retained cud from the U to the 2 and 0 has now broken away to form a rim break. The rim break over UN now continues over the I in UNITED. The rim break over MERIC is now complete over MERICA.

Appearances. This is Ronald Manley's Die State 10.0 reverse plate coin in *The Half Cent Die State Book 1793-1857*. The State 14 plate coin on page 104 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). Five AU55 submissions are attributed as B-6, C-6, with 15 finer coins.

Commentary. Falling in the range of state 1.0 to state 12.0, Ronald Manley described 20 die states of this variety. He used actual reverse photos to illustrate each of his 20 die states.

McGuigan Commentary. Choice glossy light brown with traces of faded original mint red around the devices and lettering. Late die state (M10.0) with large rim cuds over "UNI" of UNITED and right top of "M" and "ERICA" of AMERICA.

Provenance. Ex: Gene Braig (11/1979).

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, MS63 Brown
Manley State 11.0



3191 1804 Spiked Chin, B-6, C-6, Low R.2, MS63 Brown PCGS. CAC. Our EAC Grade MS60. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. An impressive Mint State survivor, this piece retains cartwheel luster on its lovely chocolate-brown surfaces. A few splashes of steel toning are noticed on each side. Faded mint frost is evident in the protected areas.

Die State. Manley Die State 11.0. The separate rim breaks over the first A and over MERICA have now joined over all of those letters

Appearances. The State 19 plate coin on page 105 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). Eight submissions of Mint State 1804 B-6, C-6 half cents grade Mint State, including this coin, one other graded MS63 Brown, and three finer examples. Three of the five finest attributed examples are included in the McGuigan Collection.

Commentary. Including the main collection coin, lot ID 11098, and the example in the error section, lot ID 11230 that is also from the earliest die state, the McGuigan Collection has 12 examples of this variety in 11 different die states.

McGuigan Commentary. Choice glossy light brown planchet. Late die state (M11.0) with a rim cud covering left top of "M" in AMERICA. Among the dozen or so finest known examples of this die variety.

Provenance. Ex: *Superior* (2/2003), lot 102.

Personality. The cataloger of the James R. McGuigan Collection, **Mark Borckardt**, has been a full-time professional numismatist since 1980 and currently serves as senior cataloger of U.S. coins for Heritage Auctions. Borckardt was born in 1957 and began his love-affair with half cents after purchasing an AU 1803 B-3, C-3 half cent at an Ohio flea market about 1971. He joined Early American Coppers in 1973 and currently serves as the organization's historian. Borckardt was honored with the Numismatic Literary Guild's Clemmy award in 2016, the American Numismatic Association's Numismatist of the Year for 2020, and the Early American Coppers' Herbert Silberman award in 2021.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-6, C-6 Half Cent, AU58+
Manley State 12.0



3192 1804 Spiked Chin, B-6, C-6, Low R.2, AU58+ PCGS. CAC. Our EAC Grade AU50. Please refer to lot 3063 for equivalents, rarity, die, and edge descriptions.

Surfaces. Pleasing chocolate and olive-brown surfaces retain considerable faded mint red on both sides of this near-Mint example. Splashes of dark steel-brown toning appear in the right obverse field.

Die State. Manley Die State 12.0. This is the latest die state recorded in Manley and in Fuhrman, who describes 20 die states for the variety. Parallel die cracks over the O in OF have sunken to form an extremely small retained cud over the left curves of that letter.

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (6/2022). This is the only AU58+ example of the variety submitted to PCGS with eight finer coins.

Commentary. Ronald Manley describes his state 12.0 as “very rare.” This is equivalent to Katman’s state 8, Breen’s state XIV, Braig’s state 8.0, and Fuhrman’s state 20. Only Manley hints at the rarity of this die state. Ed Fuhrman writes: “This particular die variety has been studied extensively by a few very dedicated collectors, many of whom have assigned a different number system to define each of the die states.”

McGuigan Commentary. Superb light brown with original mint red around devices and lettering. Very late die state (M12.0) with small triangular break above “O” in OF.

Provenance. Ex: *Martin Levy* (7/1979).

From The James R. McGuigan Half Cent Collection.
NGC ID# 222G, PCGS# 35161 Base PCGS# 1075

1804 B-7, C-8 Half Cent, MS63 Brown
Intermediate Die State



3193 1804 Spiked Chin, B-7, C-8, R.1, MS63 Brown PCGS. CAC. Our EAC Grade MS60. Please refer to lot 3064 for equivalents, rarity, die, and edge descriptions.

Surfaces. Lovely golden-brown surfaces are faded from mint red on this pleasing example that hosts splashes of light green and rose toning.

Die State. Manley Die State 3.0. A die crack joins the tops of LIBERTY with an extension from the L to the border. The obverse die has been resurfaced with most border details absent.

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (6/2022). While PCGS has certified 32 Spiked Chin half cents in grades of MS63 Brown or finer, only nine of those coins are attributed as B-7, C-7, including two grades MS63 Brown and seven finer coins. Three of the nine attributed examples are included in the McGuigan Collection.

Commentary. While the 1804 B-7, C-8 half cent is the most common Spiked Chin variety and one of the more plentiful 1804 die pairs, this variety also has several distinct die states that range from a delicate crack through LIBERTY to a rim break over LIBE. Breen records nine die states, Manley describes six die states, and Fuhrman accounts for eight die states.

The year 1804 provides collectors with quite a challenge. There are 12 or 13 varieties, depending on the collector's view of the 1804 B-4, C-3 that is an early die state of B-4a, C-5. Only one of those varieties is rare while a few others are scarce. The particular challenge is for die state collectors who need 67 coins for a "complete" collection of 1804 half cents based on Manley's die state descriptions.

McGuigan Commentary. Choice lustrous olive-brown surfaces. Early die state (M3.0) with a crack through "LIBER" of LIBERTY.

Provenance. Ex: Alan Kreuzer (6/1984).

From The James R. McGuigan Half Cent Collection.

NGC ID# 222G, PCGS# 35167 Base PCGS# 1075

1804 B-7, C-8 Half Cent, MS65 Brown
Late Die State



3194 1804 Spiked Chin, B-7, C-8, R.1, MS65 Brown PCGS. Our EAC Grade MS60. Please refer to lot 3064 for equivalents, rarity, die, and edge descriptions.

Surfaces. Full cartwheel luster is evident on both sides of this chocolate and steel-brown half cent that exhibits rich cobalt-blue overtones. Trivial scattered marks prevent an even higher grade.

Die State. Manley Die State 6.0. A retained cud extends from the L in LIBERTY over to nearly reach the R. Note the border details visible over that area that distinguishes this retained cud from a rim break.

Appearances. Illustrated at PCGS Coin Facts.

PCGS Population (6/2022). Just three attributed submissions of 1804 B-7, C-8 half cents are grades MS65 Brown or finer, including this coin, one other MS65 Brown that is also included in the McGuigan Collection, and one MS66 Brown.

Commentary. This is the latest die state that Ronald Manley records in *The Half Cent Die State Book 1793-1857*. Ed Fuhrman records and illustrates a slightly later die state in *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

McGuigan Commentary. Superb frosty subdued mint red with iridescent bluish-brown toning on the lower right quadrant of the reverse. Very late die state (M6.0) with a rim cud covering the tops of "LIBE" of LIBERTY.

Provenance. Ex: Norman Pullen (5/1989).

Personality. A dealer and collector of obsolete currency and Canadian large cents, **Norman Pullen** was born at Cranbury, New Jersey on July 22, 1936. He graduated from Lehigh University in 1958 and entered the coin business the following year, doing business as Norman W. Pullen, Inc. and as Maine Gold and Silver.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222G, PCGS# 35167 Base PCGS# 1075

1804 B-8, C-9 Half Cent, MS62 Brown
Rare Late Die State



3195 1804 Crosslet 4, Stems, B-8, C-9, R.1, MS62 Brown PCGS. Our EAC Grade AU55. Please refer to lot 3065 for equivalents, rarity, die, and edge descriptions.

Surfaces. Virtually flawless chocolate-brown surfaces host areas of dark steel toning in the right obverse field and below the bust. An exceptional example for the grade with strong eye appeal.

Die State. Manley Die State 5.0. The obverse has a heavy die crack through the enters of IBER and a rim break over RTY.

Appearances. This is Ronald Manley's Die State 5.0 plate coin in *The Half Cent Die State Book 1793-1857*.

PCGS Population (6/2022). Just six of the 67 Mint State 1804 Crosslet 4, Stems half cents submitted to PCGS are attributed as B-8, C-9, and those submissions include two graded MS62 Brown, one in MS63 Brown that is also included in the McGuigan Collection, one in MS65+ Brown, and one graded MS66 Brown.

Commentary. Most surviving examples of this variety are early die state coins that are cracked through LIBERTY but show no retained cud or rim break over RTY.

McGuigan Commentary. Choice lustrous light brown with a couple of areas of darker toning on the obverse. Late die state (M5.0) with a rim cud at "RTY" of LIBERTY and with additional cracks from the forehead to the rim and from the back of head into the field above the hair ribbon. Among the two or three finest known examples of the die state with the cud at "RTY."

Provenance. Ex: *Jonathon Kern* (5/1979).

Personality. **Jonathan Kern** is a Lexington, Kentucky professional numismatist who was born in 1952. He earned a bachelor of arts degree in numismatics from the University of Kentucky in 1973. He is a well-known figure at coin shows across the United States and around the world. He sold his firm, Bluegrass Coins about 1980 and now operates as the Jonathan K. Kern Company.

From *The James R. McGuigan Half Cent Collection*.

NGC ID# 222F, PCGS# 35155 Base PCGS# 1069

1806 B-2, C-3 Half Cent, Good 4
Small 6, Stems
Rare Terminal Die State



3196 1806 Small 6, Stems, B-2, C-3, High R.5, Good 4 PCGS. Our EAC Grade AG3. Please refer to lot 3075 for equivalents, rarity, die, and edge descriptions.

Surfaces. Old scratches are noted in the right obverse field of this light brown example that displays pale blue overtones on the reverse. A small rim bump over RT of LIBERTY identifies this piece.

Die State. Manley Die State 3.0. A prominent rim break joins the tops of IC in AMERICA and extends over the final A.

Appearances. The reverse is plated in the second edition of Roger Cohen's *American Half Cents, the "Little Half Sisters."* This is Ronald Manley's primary illustration and Die State 3.0 plate coin in *The Half Cent Die State Book 1793-1857*. The State 4 plate coin on page 154 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*.

PCGS Population (6/2022). In all grades, PCGS has certified 82 submissions of 1806 Small 6, Stems half cents. Only six of those 82 submissions are identified from the B-2, C-3 die pair, including two coins graded Good 4, three others graded VG10, and one graded VF35.

Commentary. The 1806 B-2, C-3 die marriage is one of the five rarest Draped Bust varieties, and examples with the reverse rim break are extremely rare with only seven or eight known in all grades.

McGuigan Commentary. Glossy light brown color with a small rim bump above "RT" in LIBERTY. Late die state (M3.0) with a rim cud above "ICA" in AMERICA.

Provenance. Ex: Merrill Stuut (*Ft. Lauderdale Coins*, 12/1975).

From The James R. McGuigan Half Cent Collection.
NGC ID# 222J, PCGS# 35197 Base PCGS# 1096

1808/7 B-2, C-2 Half Cent, XF40
Rim Broken over TY



3197 1808/7 Overdate, B-2, C-2, High R.2, XF40 PCGS. CAC. Our EAC Grade VF20. Please refer to lot 3080 for equivalents, rarity, die, and edge descriptions.

Surfaces. Medium brown surfaces retain pleasing detail with a faint, grade-limiting horizontal hairline on the obverse near 3 o'clock.

Die State. Manley Die State 3.0, or perhaps die state 4.0 as we wrote in our 2011 description. The obverse is cracked through LIBERTY with the area over the right arm of the T and the Y now broken away from the die.

Appearances. The State 5 plate coin on page 169 of Ed Fuhrman's *The Half Cent Handbook, Draped Bust Varieties, 1800-1808*. Illustrated on the Heritage Auctions website, Coins.HA.Com.

PCGS Population (6/2022). Although PCGS has certified 152 submissions of 1808/7 half cents in all grades, just seven (six attributed) are graded XF40 and 11 (six attributed) are finer grade coins.

Commentary. This rare intermediate die state has a single rim break over TY. Extremely rare late die states (not included in the McGuigan Collection) have a second rim break over the BE and three examples are known with a complete rim break over BERTY.

McGuigan Commentary. Attractive glossy dark brown surfaces. Identifiable by a light horizontal hairline scratch from the mouth of Liberty to the rim. Intermediate die state (M3.0) with a die cud at the rim above "TY" of LIBERTY and a die crack from the "B" in LIBERTY to the rim.

Provenance. Ex: Heritage (9/2011), lot 3101.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222L, PCGS# 35212 Base PCGS# 1110

1811 B-1, C-1 Half Cent, VF30
Extremely Rare Two-Star Break



3198 1811 Wide Date, B-1, C-1, Low R.4, VF30 PCGS. Our EAC Grade VF20. Please refer to lot 3089 for equivalents, rarity, die, and edge descriptions.

Surfaces. Rich reddish steel surfaces exhibit delicate blue overtones. Scattered circulation marks are noted with some minor roughness on Liberty's profile.

Die State. Manley Die State 4.0. An extremely popular intermediate die state, this piece displays a rim break joining the first two stars at the lower left. As Jim McGuigan notes in his commentary, this is the finest of less than 10 examples known.

Appearances. The State 5 plate coin on page 82 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*.

PCGS Population (6/2022). While PCGS has certified 89 submissions of 1811 half cents that grade VF30 or finer, only eight of those are attributed as B-1, C-1, including this VF30 coin and seven in finer grades.

Commentary. Most examples of 1811 B-1, C-1 are early die state coins with a perfect obverse die. Those with the four-star break such as that in the next lot are also somewhat plentiful within the context of this scarce die marriage. Each of the three intermediate die states, including this state showing the two-star break, are extremely rare with only a few known examples.

McGuigan Commentary. Glossy dark brown surfaces. Intermediate die state (M4.0) with the rim cud at first two stars on left. Finest of less than ten specimens known of this die state.

Provenance. Ex: Christopher B. Young (6/18/2010).

Personality. Christopher Bohle Young operates Chesapeake Bay Rare Coins from upstate New York. The 57-year-old coin dealer relocated from Maryland where he founded his business in the 1980s. Young is a long-time and well-known member of Early American Coppers. His personal collecting interest centers around varieties of New Jersey colonials.

From The James R. McGuigan Half Cent Collection.
NGC ID# 222S, PCGS# 35239 Base PCGS# 1135

1811 B-1, C-1 Half Cent, AU58
Famous Four-Star Break



3199 1811 Wide Date, B-1, C-1, Low R.4, AU58 PCGS. CAC. Our EAC Grade AU50. Please refer to lot 3089 for equivalents, rarity, die, and edge descriptions.

Surfaces. Rich brown surfaces show trivial handling marks on each side of this exceptional piece that displays warm rose and blue tones on each side.

Die State. Manley Die State 5.0. The obverse rim break has advance to join the four lowest stars on the left side of the obverse. The corresponding reverse is weak as expected due to the void in the obverse die.

Appearances. Illustrated at the PCGS Set Registry record of the McGuigan Collection.

PCGS Population (6/2022). The finest attributed submissions of 1811 B-1, C-1 half cents at PCGS include this AU58 and one remarkable MS66 Red and Brown example. This coin is the only 1811 half cent, attributed or not, that is graded AU58. The other two better grade 1811 half cents at PCGS are both attributed as B-2, C-2.

Commentary. Rim breaks on half cents are frequently encountered among the Draped Bust varieties, but rarely on earlier or later types. Some examples of 1793 B-1, C-1 half cents are known with a reverse rim break. No other Liberty Cap varieties are known with rim breaks. Several Draped Bust varieties are known with rim breaks, some extensive such as the 1804 B-5, C-7 and the 1804 B-6, C-6 die marriages. Three 1809 varieties can be found with rim breaks. After 1809, only the 1811 B-1, C-1 and 1826 B-2, C-2 die marriages are known with broken dies. There are no known rim breaks on any half cents struck after 1826.

McGuigan Commentary. Choice glossy steel-brown toning. Late die state (M5.0) with the rim cud at the first four stars on left. Among the top half dozen or so finest known specimens of the variety and possibly the finest known of the die state with the four-star rim cud.

Provenance. Ex: Bob's Coins; William K. Raymond; Del Bland (9/1982).

Personality. George Ehrenzeller was appointed as a bookkeeper and Treasurer's clerk on February 11, 1800, receiving pay of \$700 per annum. He remained at that position until his death, always at the same annual salary of \$700. We don't know much about Ehrenzeller, except that he was the son of Jacob Ehrenzeller and Anna Catharine Baker, born at Philadelphia on May 12, 1776, died there on November 6, 1829, and was buried at Christ Church burial ground in Philadelphia. He was identified as a clerk at the Mint in a Charleston, South Carolina newspaper article on July 16, 1829.

From The James R. McGuigan Half Cent Collection.

NGC ID# 222S, PCGS# 35239 Base PCGS# 1135

1826 B-2, C-2 Half Cent, XF Details
Elusive Two-Star Break



3200 1826 B-2, C-2, High R.3 — Environmental Damage — PCGS Genuine. XF Details. Our EAC Grade VF20. Please refer to lot 3095 for equivalents, rarity, die, and edge descriptions.

Surfaces. The tan and steel-brown surfaces of this important piece are faintly corroded as the PCGS designation suggests. However, this is an attractive example with excellent detail and only a few other scattered marks.

Die State. Manley Die State 4.0. The obverse rim break begins over Star 3 and connects Stars 4 and 5. Ronald Manley wrote in 1998 that just even examples were known to him.

Appearances. The State 4 plate coin on page 99 of Ed Fuhrman's *The Half Cent Handbook, Classic Head & Braided Hair Varieties, 1809-1857*.

PCGS Population (6/2022). No population data is available for details-graded coins.

Commentary. The previous owner, Harold "Duke" Duckro, showed this coin to the cataloger and his father about 50 years ago. At the time, he had no interest in parting with this piece as it was a prize in his collection. Eventually, Duke, who frequently traveled to coin shows with his Bust half dollar-collecting friend Mike Marker, realized that this particular coin belonged in the McGuigan Collection and those arrangements were made through Jack Borckardt and Steve Fischer. For the present cataloger, this coin brings back fond memories of good friends and days gone by.

McGuigan Commentary. Dark steel-brown toning, with slightly porous surfaces. Late die state (M4.0) with a rim cud covering parts of the fourth and fifth stars. Probably less than a dozen examples of this die state are known.

Provenance. Ex: *Silver Towne; Harold "Duke" Duckro; Jack Borckardt; Stephen Fischer (11/1983)*.

Personality. **Jack Borckardt**, father of the cataloger, was born in Cleveland, Ohio on May 31, 1925. He served in the U.S. Coast Guard as a sonarman in the South Pacific during World War II. Following his service, Borckardt continued his education at Wooster College in Ohio, graduating in 1950, and at McCormick Theological Seminary in Chicago, graduating in 1952. As a Presbyterian minister, he served churches in Wisconsin, Michigan, Minnesota, and Ohio. In 1965, he accepted a position as Associate Professor of Speech at Findlay College (today, University of Findlay), in Ohio, remaining there until 1980. Along the way, he developed an interest in numismatics, operating The Collectors' Cabinet in Findlay, Ohio and later, in Morristown, Tennessee. He died at Morristown on July 31, 1999.

Personality. Known to his friends as "Duke," **Harold George Duckro** of Wapakoneta, Ohio was a plumber and pipefitter. He was born at Fryburg, Ohio on November 3, 1928, and died at Lima, Ohio on October 26, 2000. A U.S. Navy veteran, Duckro was a member of St. Joseph Catholic Church, the Knights of Columbus Council, V.F.W., and Fraternal Order of Eagles, all of Wapakoneta.

From The James R. McGuigan Half Cent Collection.

1794 B-2b, C-2a Half Cent, MS63 Brown
Spectacular Tab Double Strike



3201 1794 Normal Head, Small Edge Letters, B-2b, C-2a — Tab Double Strike — MS63 Brown PCGS. Our EAC Grade AU50. Equivalents. Maris Second; Proskey 5: 4-A; Frossard-3; Ross 2-B; Gilbert-5; Empire-9; Cohen-2a; Breen-2b; Eckberg 2-B.

Rarity. There are no rarity ratings available for error half cents, so none are included in this selection from the McGuigan Collection.

Obverse 2 is unique to Breen-2. Obverse dies 2, 3, and 4 comprise Breen's "Normal Head" design and he notes that they are from a single device punch that has a heavy shoulder loop. The closely spaced date begins below the shoulder loop that is over the 1 and 7. The 7 is low and the 4 is about equally spaced between the bust and the border. LIBERTY has BER closer than other letters with TY especially wide. The heavy pole joins the neck and nearly touches the border. A small center dot is placed on the neck slightly lower than the ear lobe.

Reverse B appears on Breen-2 and 9. Each branch has 15 leaves on this Heavy Wreath reverse die. The left branch has five berries and the right branch has four berries, although Breen states that a fifth berry is mostly buried in a leaf below the first A in AMERICA. The fraction has the numerator touching the left ribbon end and the denominator level with the 20 close and the 00 distant. The left stem end is nearly twice the length of the right stem end. Top of the D is recut. The final S leans sharply to the right and the T in CENT leans to the left.

Edge. Lettered TWO HUNDRED FOR A DOLLAR with a single leaf. Two edge devices used in 1794 are distinguished by the letter size. The Small Edge Letters device has narrow, deep, and widely spaced letters.

Surfaces. The glossy and lustrous light brown surfaces of this visually dramatic piece show full cartwheel luster with traces of red in the protected areas from an old cleaning. Scattered surface marks are inconsequential. This piece was conservatively graded XF40 with the sharpness of AU50 in its previous auction appearance.

Die State. Manley Die State 1.0. There is no evidence of die clashing on this piece that shows a faint die crack through the tops of ERTY. That crack is described for Manley Die State 1.0, but not mentioned by Breen in the earliest die states.

Production. A normally struck 1794 B-2b half cent was partially ejected from the press when another planchet entered the coining chamber on top of the struck coin. The dies came together again, forcing the second blank into the obverse of this coin, creating the stretched indent that appears on the obverse, and the bold double strike that appears on the reverse.

Appearances. Illustrated in the January 2007 Stack's catalog.

PCGS Population. There is no population data for error coins at the PCGS website.

Commentary. High Condition Census for the variety, with or without the error. PCGS grades this piece finer than the primary collection coin offered earlier, and it is graded higher than the Missouri Cabinet example of the variety.

Rarely are we afforded a chance to see border details as they appeared on the coinage dies due to less than perfect centering or other reasons. However, where the two strikes overlap on the reverse, we can see exactly what those individual border denticles looked like. Most early copper collectors are students of minting technology, and examination of this piece will aid that study.

The Davy Collection included a tab double strike of this B-2b die marriage that was assigned a net grade of Good 5 and cataloged as the only example of the error type seen on a 1794 half cent. The present example is one of the most dramatic half cent errors that this cataloger has seen, and is equally as spectacular as the Mint State double struck 1794 S-28 cent that is depicted in the "Oops" chapter of Walter Breen's *Large Cent Encyclopedia*.

McGuigan Commentary. Choice glossy light brown with traces of mint red in the protected areas around the devices and lettering. Mint error - struck normally, then only partially ejected while another planchet was fed into the coining chamber and subsequently struck again. This resulted in a tab double strike on the reverse with "UNIT" of UNITED, "C" of CENT, both ribbon ends, and the fraction being deeply impressed.

Provenance. Ex: *The Americana Sale (Stack's, 1/2007)*, lot 5428.

Personality. The **Davy Collection** was the half cent error and die state collection of St. Louis, Missouri collector Bernard Edison, also known as R. Tettenhorst. Bob Grellman cataloged the Davy Collection that Ira and Larry Goldberg sold at auction in September 2010 and September 2011. The first catalog featured 368 lots, and the second catalog added 359 lots.

From The James R. McGuigan Half Cent Collection.

1795 B-6, C-6a Half Cent, Fine 15
Judd-17, Struck over a 1794 O-106 Half Dollar
Complete 1794 Date



3202 1795 Plain Edge, No Pole, B-6, C-6a, Judd-17, Pollock-Unlisted, R.7 — Struck Over a 1794 Overton-106 Half Dollar — Fine 15 PCGS. Our EAC Grade Fine 12. Equivalents. Proskey 6: 3-C; Ross 3-C; Gilbert-5; Empire-17; Cohen-6a; Breen-6a; Eckberg 1a-D.

Obverse 3 appears on Breen-5 and 6. This is the same physical die as Obverse 1 but has been drastically resurfaced or lapped. The pole is missing and the dentils are weak, especially from 6 o'clock to 10 o'clock. The date is also weak and is often absent on lower grade coins. The hair locks are all present, but they, too, are much weaker on this die.

Reverse D is unique to Breen-6. This die has a berry left of the ribbon bows but none right, a diagnostic feature. The left branch has 18 leaves including triplets below IT and ED of UNITED. Three berries in the left branch are all inside the wreath, another diagnostic feature. The right branch has 16 leaves and this is the only 1795 reverse die with six berries right. The C in CENT is low and leans right while NT touch and the T is high. A point extends the left stem end and a hook hangs down from the right stem end. The fraction is well above the border and 00 touch.

Edge. Plain.

Surfaces. A thin scratch is visible from the bust line diagonally down to the 5 in the date on this olive and golden-brown half cent that exhibits a few other insignificant marks on each side as expected for the grade. Another obverse scratch down to the date appears as a raised line on the coin. Careful examination will reveal that some of the random surface marks are actually features from the half dollar design.

Die State. Manley Die State 1.0. There is no apparent die deterioration visible on either side of this piece.

Production. Before coinage began in silver, the Mint used copper planchets to test several 1794 half dollar dies, including Overton-106. Since silver coins required a deposit of the metal prior to coinage, copper was the only available material to test the dies. After the dies were tried and the resulting strike was approved, the copper trials were sent back to the coining department where they were cut down for use as half cent "planchets" and overstruck in 1795.

Appearances. Illustrated in the *American Numismatic Rarities* September 2006 catalog of the Glode M. Requa Collection. Plated in *The Numismatist*, October 2006, page 69, per Jim McGuigan's citation in his commentary, below.

Condition Census. Eight examples of Judd-17 are known and the roster includes two full size examples of 1794 O-109 that are both impounded in museums. Six others were cut down for use as half cent planchets, each overstruck with the 1795 B-6, C-6 dies.

1794 Overton-101. Fine 15. Cut-down and overstruck. Superior (9/2003), lot 634.

1794 Overton-102. Good 5. Cut-down and overstruck. Goldberg Auctions (9/2010), lot 56.

1794 Overton-104. VG7. Cut-down and overstruck. Goldberg Auctions (9/2011), lot 145.

1794 Overton-105. VG8. Cut-down and overstruck. Heritage Auctions (4/2021), lot 3619.

1794 Overton-105. VG10. Cut-down and overstruck. *American Numismatic Rarities* (6/2004), lot 2081.

1794 Overton-106. Fine 12. Cut-down and overstruck. The present piece.

1794 Overton-109. VG8. Full copper half dollar. Smithsonian Institution.

1794 Overton-109. AU50. Full copper half dollar. Kunsthistorisches Museum, Vienna, Austria.

One other copper half dollar is identified as Judd-22, a 1795 Overton-117 that was also cut down for use as a half cent planchet. Graded VG8, that piece appeared in Goldberg Auctions, September 2011, lot 144.

Commentary. In *United States Patterns and Related Pieces*, Andrew W. Pollock, III assigned separate catalog numbers to each of the known Judd-17 pieces based on the Overton half dollar attribution. Since this piece was discovered after his book was published, there is no Pollock number for this particular example, although USPatterns.com has assigned P-24A to this variety.

A complete 1794 date from the half dollar strike is visible in the right obverse field, along the border opposite Liberty's neck from the half cent dies. Presence of the full 1794 date is extremely important as most of the other cut-down Judd-17 copper half dollar trials have no evidence of a date. The piece we sold from the Donald G. Partrick Collection in April 2021 has a full LIBERTY but no date, for example.

McGuigan Commentary. Glossy medium brown color with a thin diagonal scratch on the obverse. Overstruck on a cut-down 1794 half dollar die trial of O-106 (Judd-17). For an excellent discussion of half cent overstrikes, see John J. Kraljevich, Jr., "What's Brown and Hides under Half Cents?" in the October 2006 issue of *The Numismatist* (pp. 67-70).

Additional Commentary. In his October 2006 article, Kraljevich wrote:

"True 18th-century patterns from the Philadelphia Mint are very rare. The 1792 patterns are famous and expensive, but the copper trials from the 1790s are less well known. They might be too rare to garner much notice, but Judd numbers 14 through 26 are a fascinating subset of the products of our nation's first mint. Each is a true pattern — not a concoction made for collectors, but an actual trial of a new issue or a new denomination."

Provenance. Ex: *American Numismatic Rarities* (9/2006), lot 94.

Personality. Located in Wolfeboro, New Hampshire, **American Numismatic Rarities** conducted two dozen auctions from 2003 to 2006. Q. David Bowers and Christine Karstedt operated the firm with several former Bowers and Merena employees.

From The James R. McGuigan Half Cent Collection.

1797 B-1a, C-1 Half Cent, VF25 Flip-Over Double Strike



3203 1797 1 Above 1, B-1a, C-1 — Flip-Over Double Strike — VF25
PCGS. Our EAC Grade VF20. Equivalents. Proskey 4: 3-B; Ross 2-B; Gilbert-4; Empire-24; Cohen-1; Breen-1a; Eckberg 1-A.

Obverse 1 is unique to Breen-1. Liberty's head is well centered on this die that has a complete 1 above the final position of that digit in the date. Traces of other digits are also visible on high grade coins. LIBERTY is high above the head and closer to the border. The letters are well spaced. The short, thick pole ends far from the border.

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and five berries. The right branch has 16 leaves and three berries. Paired berries are below the E in UNITED and the first T in STATES. One outside berry on the right is located below the M in AMERICA. The fraction is closely spaced with the fraction bar nearly joined to the denominator.

Edge. Plain.

Surfaces. Glossy chocolate-brown surfaces are pristine with minimal handling marks. A trivial obverse rim nick is evident at 2:30. Substantial detail from the initial strike remains visible on both sides, including the date and its characteristic 1 over 1 feature that appears to the right of the fraction from the second strike.

Die State. Manley Die State 4.0. A reverse die crack at UNI is in its formative stage. That crack is visible on both sides of this double struck half cent.

Production. Was this piece the result of an accident at the Mint, or was it purposely double struck? Initial observation suggests that a normally struck half cent flipped over in the press and received an accidental second strike. However, the first strike was slightly off center, about 10%, suggesting that this piece was intentionally double struck.

Appearances. Illustrated in the September 2003 American Numismatic Rarities catalog.

Commentary. Double struck 1797 B-1, C-1 half cents are occasionally seen. However, flipover double strikes of this variety are rare. The Davy Collection that offered over 700 half cent errors and related pieces had none.

The "Whoops!" chapter of Walter Breen's *Half Cent Encyclopedia* (pages 467-484) provides considerable information about half cent error coins. The two Davy Collection catalogs that Goldberg Auctions published in September 2010 and September 2011 provide additional information regarding half cent errors. Otherwise, we are unaware of other detailed studies.

McGuigan Commentary. Attractive glossy dark brown surfaces. Mint error-flipover double strike, the first strike being slightly off-center toward 5:00 with "UNITED TES OF AME" showing on the obverse and the date (1797), "LIB," and pole showing on the reverse. No trace of large cent or Talbot, Allum & Lee (T.A.L.) cent (token) undertype.

Provenance. Ex: Kenneth Bressett (*American Numismatic Rarities*, 9/2003), lot 115.

Personality. A native of Keene, New Hampshire, **Kenneth Bressett** was born on October 5, 1928. After attending Dresser Business College, Bressett joined the staff of Sentinal Printing & Publishing Co. where he was employed from 1949 to 1959. He has enjoyed employment in the numismatic arena since 1960, including many years as editor of *A Guide Book of United States Coins*. He served on the Assay Commission in 1966. Bressett is the author of several numismatic references and has received a number of numismatic awards for his writing. A past president of the American Numismatic Association, Bressett is a member of the ANA Numismatic Hall of Fame. He lives in Colorado Springs and continues to write articles for various numismatic publications.

From The James R. McGuigan Half Cent Collection.

1797 B-1a, C-1 Half Cent, VF35
Off-Center Double Strike



3204 1797 1 Above 1, B-1a, C-1 — Off-Center Double Strike — VF35 PCGS. Our EAC Grade VF20. Equivalents. Proskey 4: 3-B; Ross 2-B; Gilbert-4; Empire-24; Cohen-1; Breen-1a; Eckberg 1-A.

Obverse 1 is unique to Breen-1. Liberty's head is well centered on this die that has a complete 1 above the final position of that digit in the date. Traces of other digits are also visible on high grade coins. LIBERTY is high above the head and closer to the border. The letters are well spaced. The short, thick pole ends far from the border.

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and five berries. The right branch has 16 leaves and three berries. Paired berries are below the E in UNITED and the first T in STATES. One outside berry on the right is located below the M in AMERICA. The fraction is closely spaced with the fraction bar nearly joined to the denominator.

Edge. Plain.

Surfaces. A splendid, glossy medium brown half cent showing pristine surfaces, this visually dramatic double strike has a high degree of aesthetic appeal. Minuscule rim nicks and trivial scratches are inconsequential.

Die State. Manley Die State 5.0. An advanced die bulge appears at the upper right obverse in addition to prominent die cracks that formed in earlier stages of the die pair.

Production. The first strike is slightly off center toward 5 o'clock with the top half of the date on the planchet. The second strike is normally centered with about 90 degrees rotation between the two strikes. Whether intentional or accidental, this piece illustrates the charm of our early copper coins.

Appearances. Illustrated in the Goldberg Auctions September 2010 catalog of the Davy Collection, Part I.

Commentary. A detailed study of half cent errors is underway with planned publication in 2022. Half cent aficionado Ed Fuhrman is continuing his *Half Cent Handbook* series with "Liberty Cap Varieties" and "Errors and Oddities" both planned for publication this year.

McGuigan Commentary. Choice glossy dark brown surfaces. Mint error-double struck with the first strike being 10 percent off-center toward 5:00 and the second strike centered and rotated about 90 degrees. No trace of large cent or Talbot, Allum & Lee (T.A.L.) cent (token) undertype.

Provenance. Ex: Davy 1 Collection (Goldberg Auctions, 9/2010), lot 64. Previously from an unrecorded seller at the 2003 Early American Coppers Convention.

Personality. A coin collector since he was five years old, New Jersey native **Ed Fuhrman** was born in 1968. A professional musician, Fuhrman began studying guitar in 1978 and opened a guitar school five years later. At the age of 18, he joined the heavy metal band "Hades" and toured America and Europe with the band. Discovering half cents in 1995, Ed says that he was "seduced by their charm." He is the author of *The Half Cent Handbook, Draped Bust Varieties 1800-1808* that was published in 2020 and *The Half Cent Handbook, Classic Head and Braided Hair Varieties 1809-1857* that was published in 2021. Fuhrman writes: "These books are designed as fully updated guides to die states, die varieties, rarity, attribution, grading, and a whole host of related topics."

From The James R. McGuigan Half Cent Collection.

1797 B-1a, C-1 Half Cent, XF45 Rotated Double Strike



3205 1797 1 Above 1, B-1c, C-1 — Rotated Double Strike — XF45
PCGS. Our EAC Grade VF30. Equivalents. Proskey 4: 3-B; Ross
2-B; Gilbert-4; Empire-24; Cohen-1; Breen-1c; Eckberg 1-A.

Obverse 1 is unique to Breen-1. Liberty's head is well centered on this die that has a complete 1 above the final position of that digit in the date. Traces of other digits are also visible on high grade coins. LIBERTY is high above the head and closer to the border. The letters are well spaced. The short, thick pole ends far from the border.

Reverse A appears on Breen-1 and 2. The left branch has 17 leaves and five berries. The right branch has 16 leaves and three berries. Paired berries are below the E in UNITED and the first T in STATES. One outside berry on the right is located below the M in AMERICA. The fraction is closely spaced with the fraction bar nearly joined to the denominator.

Edge. Plain.

Surfaces. Light wear appears on the smooth and glossy chocolate-brown surfaces of this pleasing piece that is devoid of handling marks.

Die State. An intermediate die state although the nature of the double strike does not allow an exact determination. This piece was identified as Manley Die State 4.0 in the Davy catalog.

Production. Starting with a planchet that was made from a cut-down Talbot, Allum & Lee cent, this piece was double struck with about 30 degrees rotation between the two strikes. Both strikes are properly centered.

Appearances. Illustrated in the Superior catalog of the Thomas Chalkley Collection, and in the Goldberg Auctions September 2010 catalog of the Davy Collection, Part I.

Commentary. Unlike some other double strikes that may have intentionally been struck a second time following an imperfect first strike, this piece was probably a true error coin when it was produced. Following its first strike, the coin apparently fell back into the coining chamber where it received a second strike. The Anderson-Dupont cataloger in 1954 described the two strikes as "mutually obliterative."

McGuigan Commentary. Choice glossy medium brown surfaces. Struck over a cut down T.A.L. token. Mint error-double struck with the two strikes rotated approximately 30 degrees, having two dates and double LIBERTY.

Provenance. Ex: Anderson Dupont (*Stack's*, 11/1954), lot 1061; Dr. Thomas Chalkley (*Superior*, 1/1990), lot 25; Thomas D. Reynolds (12/9/1994); Davy I Collection (Goldberg Auctions, 9/2010), lot 68.

Personality. Like many other individuals mentioned in this catalog, **Dr. Thomas Spencer Chalkley** began collecting coins at a young age. He was born at Covington, Kentucky on March 18, 1914, and began collecting in 1920. Also like many others, Chalkley had other collecting interests including stamps, Indian relics, match boxes, and cigar bands. He earned degrees from the University of Kentucky in Lexington, and from the University of Louisville. His internship and residency were at Louisville General Hospital. Chalkley retired from pediatrics after more than four decades in the medical field. He was a past president of the Richmond Coin Club and was member number 404 in Early American Coppers. Chalkley died at Henrico, Virginia on April 29, 2001.

From The James R. McGuigan Half Cent Collection.

1797 B-3a, C-3b Half Cent, VG10
Lettered Edge
Struck Over a 1797 Cent



3206 1797 Low Head, Lettered Edge, B-3a, C-3b — Struck over a 1797 Cent — VG10 PCGS. Our EAC Grade VG10. **Equivalents.** Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-22; Cohen-3b; Breen-3a; Eckberg 3-B.

Obverse 3 is unique to Breen-3. The “Low Head” is immediately identified as the date is crowded between Liberty and the border. The word LIBERTY is close to the border and far from the head. The letters are well spaced although TY are slightly close. The pole is long and thin, ending close to the border.

Reverse B is unique to Breen-3. Both branches have 17 leaves with four berries left and three right. A leaf triplet below ME of AMERICA is not seen on any other reverse of the type. The legend is very poorly spaced with UN nearly joined. The fraction is low with the longest fraction bar of any reverse die from 1795 to 1797, covering the entire denominator.

Edge. Lettered TWO HUNDRED FOR A DOLLAR. The lettering differs from any used in 1793, 1794, or 1795. There is no additional ornamentation.

Surfaces. A smooth tan and light brown example, this 1797 Lettered Edge half cent shows only a few insignificant marks on each side. The arcing denticles from the undertype should not be confused with the inconsequential post-strike handling marks.

Die State. Manley Die State 1.0, or perhaps earlier. There is no evidence of the die crack through the E in UNITED that Manley describes for the earliest die state.

Production. An off-center 1797 large cent from unidentified dies was earmarked at the Mint as a piece that should not be distributed. That cent was cut-down to half cent size and used as a “planchet” for this Lettered Edge 1797 half cent. The cut-down copper was run through the edge lettering machine (commonly called the Castaing Machine) and then was struck with the 1797 Low Head dies.

Commentary. The “97” from the large cent is clearly visible in the right obverse field between Liberty’s nose and the border. Five border denticles are visible below the 97. “OF” from the large cent reverse is visible near the top right branch of the wreath, with eight border denticles visible over those letters. Comparison with 1797 large cent varieties has not yielded an attribution for the undertype.

McGuigan Commentary. Choice glossy light brown planchet. Struck over a misstruck, cut down 1797 large cent. On the obverse, the “97” of the large cent date is visible in the right obverse field, along with a semicircular row of denticles from the rim at 6:00, continuing through the date, then through the neck and face of Liberty, and to the rim at 2:00.

Provenance. Ex: Alan Brotman; Carl Windon; Del Bland (4/1988).

Personality. Carl Verle Windon of Oakland, California, who was born in Iowa on March 31, 1904, was Early American Coppers member number 71. He and his wife, Vanda, opened their home several times in the 1970s for regional EAC gatherings. Bill Weber submitted an obituary of Windon who died at Oakland on January 8, 1988, noting: “Much credit for EAC’s fine image and growth in Northern California during the 1970’s and 1980’s is due to Carl and Vanda for their generous hospitality and unflagging support.”

From The James R. McGuigan Half Cent Collection.

1800 B-1a, C-1 Half Cent, Fine 12 Struck Over a Cut-Down Large Cent

3207 1800 B-1a, C-1 — Struck over a Large Cent — F12 PCGS. Our EAC Grade VG10. **Equivalents.** Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-25; Cohen-1; Breen-1a; Eckberg 1-A.

Variety. Only one die pair is known for the 1800 half cents.

Obverse 1. A new obverse design known as the Draped Bust design was introduced in 1800, and this obverse die is unique to 1800-dated coinage. A second obverse remained unused and was overdated for use in 1802. The upper serif of the 1 is close to the lowest hair curl and the second 0 is closer to the drapery than the border. The base of the 1 is minutely lower than the bottom of the adjacent 8. The B in LIBERTY leans slightly to the right and the left base of the T is missing.

Reverse A. This reverse die was used for all 1800-dated half cents and a minority of half cents dated 1802. Both branches terminate in a single leaf and those terminal leaves nearly touch, point-to-point. The left branch of the wreath has 17 leaves and four berries, the lone outside berry normally hidden under the die spalling below the E in UNITED. The right branch has 16 leaves and four berries. There are berries inside the wreath on each side of the ribbon bow. The denominator has 20 close and 00 wide, with the second 0 seemingly leaning to the right.

Edge. Plain.

Surfaces. A few areas of reddish-orange remain from cleaning long ago. However, this piece has naturally retoned to a pleasing olive-brown with faint bluish overtones. Scattered handling marks are consistent with the grade. The letters MER of AMERICA from the large cent strike are visible left of the date. Traces of undertype may be seen at the upper obverse of the half cent. Faint undertype is also evident on the reverse. We believe that attribution of the large cent undertype is possible, although such a determination will require countless hours of study.

Die State. Manley Die State 1.0. Minimal spalling (die rust) is evident in the wreath below the E in UNITED, reaching the top of the C in CENT. More than half of the berry below the E is still visible. Although the 1800 half cent is a plentiful issue, early die states struck on “spoiled” large cents are rarely encountered, especially showing large cent undertype.

Production. A “spoiled” large cent, meaning a mint error that was not suitable for distribution, was cut-down to the size of a half cent and used as a “planchet” for further coinage.

Commentary. The Davy Collection included five 1800 half cents showing large cent undertype, all in lower grades than the present piece from Jim McGuigan’s collection. A Mint State example with visible undertype is illustrated in Walter Breen’s *Half Cent Encyclopedia*, and that coin is reportedly held in the Connecticut State Library.

Examples showing large cent undertype are extremely rare. It was once believed that such coins were only in the earliest die states, and that coins struck on imported planchets were always late die states. However, current study seems to contradict those findings. Ed Fuhrman writes in *The Half Cent Handbook*: “It was once thought that only early die state specimens were struck on spoiled stock. However, I have found this not to be the case. Examples that exhibit cent undertype exist in all die states.”

McGuigan Commentary. Reddish-brown, having been cleaned long ago. Early die state (M1.0) without any die rust or reverse clash marks. Struck over a cut down, misstruck large cent (“MER” of AMERICA visible to the left of the date).

Provenance. Ex: Numisco, Inc. (6/1985).

Personality. The late Walter Perschke, who was born at McHenry, Illinois on February 25, 1939, founded the Chicago numismatic firm, **Numisco, Inc.**, in 1968. The purchase of a Brasher doubloon in August 1979 brought him national prominence. Perschke and his doubloon were guests on Louis Rukeyser’s *Wall Street Week*. Perschke was a finance writer for the *Chicago Daily News*. He died in Chicago on May 29, 2016.

From The James R. McGuigan Half Cent Collection.



1802/0 B-2, C-2 Half Cent, VG8
Struck Over a Cut-Down 1802 Cent



3208 1802/0 Second Reverse, B-2, C-2 — Struck over an 1802 Cent — VG8 PCGS. Our EAC Grade VG8. Equivalents. Proskey 1: 1-A; Ross 1-B; Gilbert-1; Empire-27; Cohen-2; Breen-2; Eckberg 1-A.

Obverse 1. This obverse die was used for both 1802/0 varieties. It is a die that was created for 1800 half cents but remained unused that year. Remnants of the final 0 are clearly visible along the left side of the 2. The upper serif of the 1 in the date nearly touches the lowest hair curl. The top of the 2 is closer to the drapery than the border, and is higher than the adjacent 0. The left base of the T in LIBERTY is missing, as on the 1800-dated obverse die.

Reverse B. This reverse die is unique to 1802/0 B-2, C-2. A new wreath layout was introduced with a leaf pair at the top of the right branch of the wreath. The new layout continued for the rest of the Draped Bust series through 1808. The left branch has 16 leaves and five berries. The right branch has 19 leaves and six berries. A berry located outside the right branch between the lowest leaf pair and the stem is a unique feature of this die. The left base of each T in the legend and in the denomination is missing. The denominator is well spaced beneath a rather short fraction bar.

Edge. Plain.

Surfaces. Smooth olive-brown surfaces show faint blue overtones and only minimal handling marks consistent with the grade. The reverse indentation at 4 o'clock is a remnant of the cut-down large cent and should not be mistaken for damage after the coin was struck.

Die State. Manley Die State 3.0. Spalling (die rust) is evident between the I and B of LIBERTY. The curl left of the 1 is open. There is no evidence of a die crack that connects the second T in STATES to the border. The central reverse lettering is bold on this example.

Production. An off-center 1802 large cent, possibly Sheldon-236, was cut-down to create a half cent planchet, and then overstruck with the half cent dies.

Commentary. Although most students of the series believe that all 1802/0 half cents were coined on “spoiled” large cents that were cut-down and rolled out to half cent size, few surviving examples show evidence of large cent undertype. In *The Half Cent Die State Book, 1793-1857*, Ronald Manley estimates that “probably, less than one in a dozen” show large cent undertype.

Comparing the undertype on this piece to the obverse die of every known 1802 large cent variety, only one appears to match. The 1802 S-236 has a “closed 2” meaning the upper loop closes down on the diagonal stroke. Every other 1802 large cent variety has an open 2 in the date. The cataloger acknowledges the assistance of John Wright, Denis Loring, Harry Salyards, and the Heritage Auctions cataloging team for identification of the undertype.

McGuigan Commentary. Glossy dark brown color. Struck on a cut down, misstruck 1802 large cent, with the “2” of the large cent date visible in the right obverse field.

Provenance. Ex: *Harmer-Rooke* (3/1985), lot 7.

Personality. The New York City rare coin firm, **Harmer, Rooke Numismatists, Ltd.**, conducted 77 coin auctions from 1969 through 1990, per Martin Gengerke. Ernest G. Harmer founded the parent firm, Harmer Rooke & Co., in England in 1903, and their New York operation opened in 1939. In 1969, principals of the New York office were president D. Paul “Don” Taxay and vice-president William T. “Bill” Anton, Jr.

From The James R. McGuigan Half Cent Collection.

1804 B-6, C-6 Half Cent, XF45
Struck Over a Partial Brockage



3209 1804 Spiked Chin, B-6, C-6 — Double Struck over a Partial Brockage — XF45 PCGS. Our EAC Grade VF30. Equivalents. Proskey 7: 4-D; Ross 2-D; Gilbert-8; Empire-39; Cohen-6; Breen-6; Eckberg 2a-D.

Obverse 1a. This obverse die was used for B-1 and B-4 prior to the accidental damage, and with its Spiked Chin for B-5, 6, 7, and 8. The date is well above the border and close to the central device. The upper serif of the 1 nearly touches the hair curl, and the 4 is extremely close to, and appears to touch, the drapery. LIBERTY is moderately spaced with the I and B practically joined at their bases.

Reverse D. The standard wreath layout has 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. As usual, there is a leaf triplet below OF. The tip of the highest leaf in the right branch is below the right curves of the final S, and the tip of the outside leaf in the triplet is below the right curves of the O. The legend is generally well spaced with AMER close and the final A distant from the ribbon end. Each T on the reverse has a defective base. The denominator in the fraction is widely spaced and well above the border. A die scratch extends the right stem end.

Edge. Plain.

Surfaces. Faint hairlines and other handling marks are evident on this chestnut and bluish-brown half cent that shows minuscule rim nicks at the upper obverse.

Die State. Manley Die State 1.0; Braig Die State 1.0; Fuhrman State 2. The reverse is cracked through the tops of many legend letters, but lacks signs of retained cuds or rim breaks. A die crack joins the tops of TA in STATES.

Production. A partial brockage was recoined with the 1804 B-6, C-6 dies. Evidence of the brockage is clearly visible at the upper right obverse, and evidence of the association double-strike is noted at the lower right reverse. There is no evidence of the TA die crack on the brockage impression.

Commentary. Despite the large number of surviving examples from these dies, few show any type of mint error. The Davy Collection, perhaps one of the largest offerings of half cent errors and die states, included 18 examples of B-6, C-6, but only two that were mint errors.

McGuigan Commentary. Choice glossy medium brown planchet. Early die state with light reverse cracks. Mint error-struck over a partial brockage with "STA" of STATES showing on the upper right quadrant of the obverse.

Provenance. Ex: Donald Frederick (10/1988).

Personality. An early member of the Bust Half Nut Club, Donald Richard Frederick of Annandale, Virginia was born on September 6, 1930, and passed away on January 8, 2010. Lieutenant Commander Frederick was retired from the U.S. Navy, having served in Korea and Vietnam. He is buried at Arlington National Cemetery.

From The James R. McGuigan Half Cent Collection.

1804 Spiked Chin Brockage, XF45
Probably Attributed as B-7, C-8



3210 1804 Spiked Chin, B-7, C-8 — Full Obverse Brockage — XF45
PCGS. Our EAC Grade VF20. Equivalents. Proskey 6: 4-C; Ross
2-E; Gilbert-7; Empire-38; Cohen-8; Breen-7; Eckberg 2a-E.

Obverse 1a. The Spiked Chin obverse die was used for B-1 and
B-4 prior to the accidental damage, and with its Spiked Chin for
B-5, 6, 7, and 8.

Edge. Plain.

Surfaces. Splashes of pale blue toning appear in the protected
areas around the devices on this tan, chestnut, and chocolate-
brown example that shows moderate handling marks. This piece
may have been cleaned and retoned but it is highly attractive.

Die State. A faint die crack joins the tops of LIBERTY, and a
bulge is evident in the right obverse field. Attributed as B-7, C-8 in
its previous auction appearance based on die state, although a late
die state of B-6, C-6 is also possible.

Production. A struck coin remained in the coining chamber
when another planchet rested fully on top of the previous coin whose
obverse became the new “die” for this example that has a mirrored,
incuse impression of the previous obverse in place of its reverse.

Appearances. Illustrated in the Goldberg Auctions September
2010 catalog of the Davy Collection, Part I.

Commentary. Technically, this piece is called a reverse brockage
since the brockage impression takes the place of the reverse design.
However, that description is often mis-understood, and most
observers call pieces like this an obverse brockage, or brockage of
the obverse, since that is the design found on both sides. The details
on the brockage side are sharper than those on the normally struck
side as the incused impression is protected from wear. The Spiked
Chin feature is clearly visible on both sides of this brockage.

While an extensive offering of brockages from the Richard
Picker Collection appeared in the May 1989 Coin Galleries sale,
there were no half cents. Apparently, the few half cent brockages
from that collection were sold directly into the Davy Collection of
Bernard Edison, also known as R. Tettenhorst.

McGuigan Commentary. Choice glossy medium brown surfaces.
Mint error-full obverse brockage from the die used to strike the
Spiked Chin varieties.

Provenance. Ex: Richard Picker Collection (*Stack's*, 2/1989);
Davy I Collection (Goldberg Auctions, 9/2010), lot 145.

From The James R. McGuigan Half Cent Collection.

1804 B-10, C-13 Half Cent, AU50
Rotated Obverse Double Strike



3211 1804 Plain 4, Stemless, B-10, C-13 — Rotated Double Struck Obverse — AU50 PCGS. Our EAC Grade XF40. Equivalents. Proskey 2: 1-B; Ross 5-F; Gilbert-2; Empire-33; Cohen-13; Breen-10; Eckberg 5-G.

Obverse 5. The obverse die was used for B-10 and B-12 and is immediately identified as the 4 lacks its crosslet. The 1 is separated from the hair curl, and the 4 is centered between the drapery and the border. LIBERTY is well-spaced with the I slightly low and R and Y above the base line of the other letters.

Reverse F. This reverse die was used for 1804 B-10 and 11, and also for 1805 B-1 and 1806 B-3. A die scratch from the branch nearly reaches the E in UNITED. The left branch has 16 leaves and six berries, and the right branch has 19 leaves and five berries. Remnants of a 17th leaf in the left branch is located at the base of the leaf pair below ST. Neither branch has stem ends. The legend is well-spaced although the A and M nearly touch and the M and E are joined at their bases. The F in HALF is separated from the branch and berry, and has a vestigial upper left serif. The T in CENT is missing its right base. The denominator is well-spaced and slightly curved below a long fraction bar.

Edge. Plain.

Surfaces. Smooth surfaces show the usual trivial handling marks. Both sides are pleasing light chocolate-brown with hints of rose and violet toning.

Die State. Manley Die State 1.0. There is no evidence of the die crack or scratch in the left obverse field, nor reverse rim crumbling.

Production. The obverse is doubled with about 30 degrees rotation between the two strikes. There are two explanations for a coin that shows doubling on one side with the other side normal. A normal strike remained in the press when another planchet entered, and the press was cycled again. The result is one coin that has a single side doubled, and another coin that has a full brockage impression. The other explanation, although unlikely, is that two planchets were struck simultaneously, creating two uniface coins. Those two coins where each struck again, creating one coin with a doubled obverse and another with a doubled reverse.

Appearances. Illustrated on the Heritage Auctions website, HA.com, for the August 2008 ANA Signature event.

Commentary. Both variations of this error type, with either the obverse or the reverse double struck, are seen with some regularity.

McGuigan Commentary. Choice glossy medium brown toning. Mint error-obverse double struck with the two strikes rotated approximately 30 degrees apart.

Provenance. Ex: Gerald Kochel (*Heritage*, 7/2008), lot 963.

Personality. Known as Jerry to his friends, **Gerald Kochel** was born at Ephrata, Pennsylvania on October 23, 1932, and died at Lititz, Pennsylvania on November 10, 2017. Jerry was active in several numismatic organizations including the local Red Rose Coin Club and Lebanon Valley Coin Club, the Pennsylvania Association of Numismatists, the Central States Numismatic Association, Florida United Numismatists, and the American Numismatic Association. As a veteran who served more than 20 years in the Army and the National Guard, he was a lifetime member of the Lititz VFW and the Lititz American Legion. He was also active in several local business organizations including the Young Men's Business League in Lititz. Jerry was an avid baseball fan who had an affinity for the Philadelphia Phillies.

From The James R. McGuigan Half Cent Collection.

1804 B-10, C-13 Half Cent, AU55
Triple Struck Obverse



3212 1804 Plain 4, Stemless, B-10, C-13 — Triple Struck Obverse — AU55 PCGS. Our EAC Grade XF40. Equivalents. Proskey 2: 1-B; Ross 5-F; Gilbert-2; Empire-33; Cohen-13; Breen-10; Eckberg 5-G.

Variety. Plain 4, Stemless.

Obverse 5. The Plain 4 obverse die was used for B-10 and B-12.

Reverse F. The Stemless reverse was used for 1804 B-10 and 11, and also for 1805 B-1 and 1806 B-3.

Edge. Plain.

Surfaces. The smooth and semi-glossy chocolate-brown surfaces show hints of steel-blue overtones.

Die State. Manley Die State 1.0. There is no evidence of the die crack or scratch in the left obverse field, nor reverse rim crumbling.

Production. This piece is best described as a “brockage-maker,” showing a wavy reverse surface where that side was struck twice against a blank planchet. The obverse shows a triple strike with two strikes off center. The order of striking is uncertain. As there is no evidence of multiple reverse strikes, the result was the creation of two partial brockages in addition to this piece.

Appearances. Illustrated on page 481 of Walter Breen’s *Half Cent Encyclopedia* in the “Whoops!” chapter, where the author wrote: “1804 First two impressions variously off center and rotated.” Illustrated in the Goldberg Auctions September 2010 catalog of the Davy Collection, Part I.

Commentary. Walter Breen’s 18-page “Whoops!” chapter in his *Half Cent Encyclopedia* was the most comprehensive catalog of half cent errors published up to that time and it is still highly useful today. He followed the Alan Herbert “PDS” method, discussion planchets, dies, and striking. Breen relied heavily on the Davy Collection for his error chapter.

McGuigan Commentary. Choice glossy dark brown surfaces. Mint error-triple struck, with parts of the two off-center strikes showing on Liberty’s neck.

Provenance. Ex: Ronald Guth (11/26/1977); *Davy I Collection* (Goldberg Auctions, 9/2010), lot 186.

Personality. The American Numismatic Association’s Numismatist of the Year in 2014, **Ronald John Guth** was born in Massachusetts on December 18, 1953 and resided in Kentucky for many years before relocating to Southern California. He served as president of Mid-American Rare Coin Auctions from 1984 to 1988. Later, he founded CoinFacts.com in 1999. He was President of PCGS from 2005 to 2008. A contributor to *Coin World*, *The Numismatist*, *Penny-Wise*, and other publications. Guth is the author of *Coin Collecting for Dummies*, co-author of the *Encyclopedia of U.S. Gold Coins, 1795-1933* with Jeff Garrett, and the author of other references. He received the Heath Literary Award and the Raymond Literary Award from the American Numismatic Association.

From The James R. McGuigan Half Cent Collection.

1804 B-10, C-13 Half Cent, AU55
Struck Over a Partial Brockage



3213 1804 Plain 4, Stemless, B-10, C-13 — Struck over a Partial Brockage — AU55 PCGS. Our EAC Grade XF40. Equivalents. Proskey 2: 1-B; Ross 5-F; Gilbert-2; Empire-33; Cohen-13; Breen-10; Eckberg 5-G.

Variety. Plain 4, Stemless.

Obverse 5. The Plain 4 obverse die was used for B-10 and B-12.

Reverse F. The Stemless reverse was used for 1804 B-10 and 11, and also for 1805 B-1 and 1806 B-3.

Edge. Plain.

Surfaces. Both sides display pleasing chocolate-brown with areas of reddish-brown from an old cleaning. The surfaces show scattered marks that are consistent with the grade. Light green residue is apparent close to the letters of HALF CENT.

Die State. Manley Die State 3.0 with an apparent rim break in the dentils over MER.

Production. The first strike was an off-center brockage, then the coin flipped over for the second, centered strike. Evidence of the brockage is visible at the lower reverse of the second strike through the fraction and ribbon bow.

Commentary. There is no accurate record of half cent errors or their relative rarity. While work continues on a new reference dedicated to such half cents, current references include the error chapter of Walter Breen's *Half Cent Encyclopedia*, and additional listings in various auction catalogs including specifically the Davy I and Davy II catalogs.

McGuigan Commentary. Flip-over double strike with the first strike being a reverse brockage about 25 percent off center.

Provenance unrecorded.

Personality. An avid collector and researcher who specialized in copper coins, **Ebenezer Gilbert** wrote *The United States Half Cents: From the First Year of Issue in 1793, to the Year When Discontinued, 1857* that was published in 1916 and served as the standard half cent variety guide until Roger Cohen's work was published in 1971. He also co-authored *Varieties of the United States Cents of 1796* with Thomas Elder. His collection of 290 large cents included 55 varieties of 1794. Elder used 53 of those coins to illustrate the revision of the Frossard-Hays text on 1794 cents. Gilbert was born at Stamford, New York on July 7, 1835, and died at New York City on January 10, 1922. Elder served as his publisher and also handled his collection at auction in October 1910.

From The James R. McGuigan Half Cent Collection.

1804 B-10, C-13 Half Cent, AU55
Struck Over a Partial Brockage



3214 1804 Plain 4, Stemless, B-10, C-13 — Struck over a Partial Brockage — AU58+ PCGS. Our EAC Grade AU55. Equivalents. Proskey 2: 1-B; Ross 5-F; Gilbert-2; Empire-33; Cohen-13; Breen-10; Eckberg 5-G.

Variety. Plain 4, Stemless.

Obverse 5. The Plain 4 obverse die was used for B-10 and B-12.

Reverse F. The Stemless reverse was used for 1804 B-10 and 11, and also for 1805 B-1 and 1806 B-3.

Edge. Plain.

Surfaces. An area of steel-brown toning appears at the lower left obverse on this otherwise attractive olive and chocolate-brown half cent. The reverse is fully chocolate-brown. Both sides are pleasing with a dark toning spot in the drapery over the date.

Die State. Manley Die State 1.0.

Production. A partial brockage occurs when a blank planchet partially overlaps a struck coin that remained in the coining chamber. The press was cycled again and the blank planchet received an off-center reverse strike, picking up part of the details from the previous struck coin on its reverse. The coin was then normally overstruck on this spectacular error.

Appearances. Illustrated as an overstrike on a reverse brockage on page 484 of Walter Breen's *Half Cent Encyclopedia*. Illustrated in the Goldberg Auctions September 2010 catalog of the Davy Collection, Part I.

Commentary. We previously mentioned the rarity of full brockage half cents. However, double struck pieces where the first strike was a full or partial brockage are seen more frequently. Often such pieces are unrecognized since the brockage impression can look like random circulation marks.

McGuigan Commentary. Choice lustrous dark brown surfaces. Mint error-struck over a partial reverse brockage with the upper leaves of the wreath, "S OF A" of STATES OF AMERICA, and "ALF" of HALF showing on the obverse.

Provenance. Ex: Julian Leidman (11/9/1981); Davy I Collection (Goldberg Auctions, 9/2010), lot 181.

Personality. A Maryland coin dealer for nearly 60 years, **Julian Leidman** is known for handling exceptional numismatic properties. He was born at Albany, New York on October 8, 1946 and attended the University of Maryland for two years in the mid-1960s. Leidman is a contributor to *A Guide Book of United States Coins* and to the Judd pattern book. He served as director of the Professional Numismatists Guild (PNG) from 1975 to 1987. The American Numismatic Association (ANA) named him the Harry J. Forman Dealer of the Year in 2009. He is the recipient of lifetime achievement awards from the ANA and the PNG.

From The James R. McGuigan Half Cent Collection.

1804 B-10, C-13 Half Cent, XF45
Struck Over an Obverse Brockage



3215 1804 Plain 4, Stemless, B-10, C-13 — Double Struck Over a Brockage Reverse — XF45 PCGS. Our EAC Grade VF35. Equivalents. Proskey 2: 1-B; Ross 5-F; Gilbert-2; Empire-33; Cohen-13; Breen-10; Eckberg 5-G.

Variety. Plain 4, Stemless.

Obverse 5. The Plain 4 obverse die was used for B-10 and B-12.

Reverse F. The Stemless reverse was used for 1804 B-10 and 11, and also for 1805 B-1 and 1806 B-3.

Edge. Plain.

Surfaces. Lovely olive-brown surfaces show minimal handling marks and substantial detail from the brockage strike including much of the legend, denomination, and wreath. The reverse is also doubled, showing rotation between the strikes.

Die State. The nature of this double struck coin precludes an exact die state determination.

Production. The first strike was a brockage of the reverse, followed by a normal strike, resulting in the brockage impression on the obverse and doubling on the reverse.

Commentary. There are more errors of the 1804 Plain 4, Stemless variety than of any other half cent variety from 1793 to 1857. The famous Davy Collection, featuring more half cent errors than any other collection known to us, had 38 errors from the B-10, C-13 die pair, ranging from laminations and cracked planchets to dramatic double and triple struck pieces.

McGuigan Commentary. Choice glossy dark brown. Mint error-struck over a full reverse brockage with the complete reverse design showing on the obverse.

Provenance. Ex: *Jon Lusk* (8/1976).

Personality. A half cent collector since the early 1970s, **Jon Douglas Lusk** resides with his wife, Sally, in Ypsilanti, Michigan. He was born in 1942 and served three years in the Army prior to advanced schooling at the University of Michigan where he earned a degree in physics and mathematics. He followed that with a master's degree in mathematics from Eastern Michigan University. A coin collector since his paper-boy days in Detroit, Lusk specializes in half cents, Bust quarters, and Conder tokens. He is the author of *British and Irish Tradesmen and their Tokens of 1787-1804*, and the publisher of William Noyes' six-volume large cent reference, *Eric P. Newman's Fugio Cents*, and two recent Bust quarter books.

From The James R. McGuigan Half Cent Collection.

1804 B-10, C-13 Half Cent, MS63 Brown
'Broadstruck'



3216 1804 Plain 4, Stemless, B-10, C-13 — Broadstruck — MS63 Brown PCGS. Our EAC Grade MS60. Equivalents. Proskey 2: 1-B; Ross 5-F; Gilbert-2; Empire-33; Cohen-13; Breen-10; Eckberg 5-G.

Variety. Plain 4, Stemless.

Obverse 5. The Plain 4 obverse die was used for B-10 and B-12.

Reverse F. The Stemless reverse was used for 1804 B-10 and 11, and also for 1805 B-1 and 1806 B-3.

Edge. Plain.

Surfaces. Frosty cartwheel luster appears on both sides of this tan and steel-brown half cent. Faded mint red clings to the protected areas. The usual quota of trivial marks is noted.

Die State. Manley Die State 2.0.

Production. The term "Broadstrike" is a misnomer as the earliest known error of that description is an 1832 half cent, according to author Ed Fuhrman who writes that the close collar was not employed for half cents until 1825, the first year that a broadstruck half cent is possible. Prior to 1825, similar appearing errors resulted from the planchet missing the upsetting mill that raised the rims prior to striking. Such planchets are known as Type I, and others with the raised rims are known as Type II. This piece is best described as an 1804 half cent struck on a Type I planchet.

A Broadstrike is coined outside the collar that limited the spread of the planchet during striking. The coin will be of normal weight, and will be thinner at the edge than at the center due to spreading of the planchet. These errors should not be confused with oversize planchets that will be heavier than normal.

Commentary. The Davy Collection included five similar half cents grading between Fine 12 and VF35. This piece from Jim McGuigan's collection is likely the finest known half cent of its error type.

McGuigan Commentary. Choice lustrous medium brown surfaces. Mint error-broadstruck with the rims being wide and squared all the way around the coin. Likely the finest known example of this extremely rare type of half cent mint error. Breen notes in the "Whoops!" section of his *Half Cent Encyclopedia* that he had seen several broadstruck large cents, but no half cents.

Provenance. Ex: *The Happy Coin* (7/2015).

Personality. The Happy Coin is a rare coin and precious metal dealer operating a coin gallery in Greenwich, Connecticut. In addition to coins and precious metals, the firm handles Rolex and other fine watches, estate jewelry, sterling silver tea sets and place setting, and Mont Blanc pens. The firm serves as authorized PCGS, NGC, and CAC dealers, and advertises membership in the Professional Numismatists Guild and the American Numismatic Association.

From The James R. McGuigan Half Cent Collection.

1804 B-10, C-13 Half Cent, AU55
Struck Over a Partial Brockage



3217 1804 Plain 4, Stemless, B-10, C-13 — Struck over a Partial Brockage — VF20 PCGS. Our EAC Grade Fine 12. Equivalents. Proskey 2: 1-B; Ross 5-F; Gilbert-2; Empire-33; Cohen-13; Breen-10; Eckberg 5-G.

Variety. Plain 4, Stemless.

Obverse 5. The Plain 4 obverse die was used for B-10 and B-12.

Reverse F. The Stemless reverse was used for 1804 B-10 and 11, and also for 1805 B-1 and 1806 B-3.

Edge. Plain.

Surfaces. The few marks that are present on this piece suggest a higher grade. Pleasing chocolate and olive-brown surfaces.

Die State. Apparently, an early die state.

Production. A blank planchet partially overlapped a struck coin that remained in the press, creating the partial brockage that was struck again. Terminal leaves of the wreath, TE of STATES, and part of the border remain from the brockage impression.

Commentary. Errors on 1804 B-10, C-13 half cents are encountered more frequently than for any other half cent variety. While some observers have cited problems in the coining department, the large number of errors is a function of the exceptionally large mintage for this variety.

McGuigan Commentary. Choice glossy dark brown surfaces. Mint error-struck over a partial reverse brockage with the “E” of STATES and upper leaves of the wreath showing on the reverse.

Provenance. Ex: Stephen Fischer (9/1994).

Personality. Philip Summers was appointed doorkeeper and watchman at the U.S. Mint on March 12, 1804 in place of his deceased father, Martin Summers (1740-1804). The son of Martin and Anna Barbara (Geiss) Summers, Philip was born in Philadelphia on May 22, 1770, and died there on October 22, 1824. According to a biography at Findagrave.com, Philip was a U.S. Mint employee for 32 years suggesting that he started there in 1792. He was a melter in 1817 per the *Official Register of the U.S.* His annual salary was \$462. He is listed in Philadelphia city directories as a laborer in 1811, and as a melter from 1818 to 1824. He married Susan Smith on October 1, 1795, the marriage witnessed by Martin Summers. Philip and Susan had eight children born between 1797 and 1812. While the Eckfeldt family is best known for extensive service to the Philadelphia Mint, several members of the Summers family also served the facility.

From The James R. McGuigan Half Cent Collection.

1804-6 Stemless Reverse Half Cent, VF25
Reverse Brockage



3218 Undated Stemless Reverse — Full Reverse Brockage — VF25
PCGS. Our EAC Grade Fine 12. Equivalents. None as the specific die variety is undeterminable.

Variety. The Stemless reverse was used for 1804 B-10 and 11, and also for 1805 B-1 and 1806 B-3.

Edge. Plain.

Surfaces. Conservatively graded as VG8 in its 1989 auction appearance, this piece has insignificant marks on each side. The pleasing olive-brown surfaces show light teal, blue, and gold toning.

Die State. Undetermined due to the preservation of this piece.

Production. A blank planchet rested on top of a normally struck coin that remained in the coining press. When the press cycled again, this piece picked up incused, mirrored details from the previous coin resulting in this impressive error.

Appearances. Illustrated in the June 1989 Heritage catalog.

Commentary. Full brockage half cents are among the rarest errors of the denomination. The Davy Collection had a remarkable selection of nine brockage half cents. The McGuigan Collection has three, and few others have appeared in any auctions. Half cent student Ed Fuhrman, who is working on a half cent error reference, knows of 12 full brockages of the obverse and four of the reverse design.

McGuigan Commentary. Iridescent bluish-brown toning. Mint error-full reverse brockage struck from the stemless reverse die used on 1804 B-10 and B-11, 1805 B-1, and 1806 B-3.

Provenance. Ex: *Heritage* (6/1989), lot 13.

From The James R. McGuigan Half Cent Collection.

1806 B-3, C-1 Half Cent, AU55
Double Struck Obverse



3219 1806 Small 6, Stemless, B-3, C-1 — Rotated Double Struck Obverse — AU55 PCGS. Our EAC Grade XF45. Equivalents. Proskey 1: 1-A; Ross 2-B; Gilbert-1; Empire-48; Cohen-1; Breen-3; Eckberg 2-B.

Variety. The Small, High 6 obverse and Stemless reverse.

Edge. Plain.

Surfaces. Traces of tan luster remain on this attractive chocolate-brown half cent that shows trivial, inconsequential circulation marks. Splashes of steel toning appear on both sides.

Die State. Manley Die State 1.0. Only one die state is recorded for the 1806 B-3 half cents.

Production. Following a normal strike from both dies, this piece remained in the press and rotated 45 degrees when another planchet was introduced. As the press cycled again, the obverse received a second impression from that die and the reverse created a brockage strike on the new planchet. Given the extent of swelling on the reverse that results from the brockage making event, this piece may have created multiple brockages.

Appearances. Illustrated in the Goldberg Auctions September 2010 catalog of the Davy Collection, Part I.

Commentary. Double struck half cents are frequently encountered and appear in a variety of forms from double profiles and other chatter strikes, to dramatic flip-over double strikes. Some pieces include those that show doubling on one side or the other, such as this piece.

McGuigan Commentary. Superb lustrous light brown surfaces. Mint error-double struck obverse with 45 degrees rotation between the strikes.

Provenance. Ex: Ronald Guth (11/22/1982); Davy I Collection (Goldberg Auctions, 9/2010), lot 208.

From The James R. McGuigan Half Cent Collection.

1806 B-3, C-1 Half Cent, VF35
Struck Over a Partial Brockage



3220 1806 Small 6, Stemless, B-3, C-1 — Struck over a Partial Brockage — VF35 PCGS. Our EAC Grade VF20. Equivalents. Proskey 1: 1-A; Ross 2-B; Gilbert-1; Empire-48; Cohen-1; Breen-3; Eckberg 2-B.

Variety. The Small, High 6 obverse and Stemless reverse.

Edge. Plain.

Surfaces. Steel-brown, olive, and tan are blended across both sides of this piece that exhibits inconsequential, grade-consistent marks including minor obverse and reverse rim bruises.

Die State. Manley Die State 1.0 as always for the 1806 B-3 half cents.

Production. A partial brockage of the reverse design was restruck normally, resulting in this interesting double strike. Part of the reversed and incused reverse design is visible at the upper left obverse of the final strike, while normal, raised elements from the original strike at the lower left reverse.

Appearances. Illustrated on the Heritage Auctions website, HA.com, for the July-August 2008 ANA Signature event.

Commentary. Modern error specialist Alan Herbert devised the “P-D-S” system for classifying error coins, alluding to three Mint locations in Philadelphia, Denver, and San Francisco, and describing planchet errors, die errors, and striking errors. As Walter Breen explained in his *Half Cent Encyclopedia*, that system applies chiefly to modern coinage, observing: “Many of Herbert’s subclasses apply only to twentieth century coins, made by processes not even invented while half cents were being coined.”

McGuigan Commentary. Choice glossy medium brown surfaces. Mint error-struck over a partial reverse brockage with “LF” of HALF, “ENT” of CENT, and adjacent leaves showing on the lower left quadrant of the obverse.

Provenance. Ex: Gerald Kochel (*Heritage*, 8/2008), lot 7098.
From *The James R. McGuigan Half Cent Collection*.

1807 B-1, C-1 Half Cent, AU55
Struck 10% Off-Center



3221 1807 B-1, C-1 — Off-Center — AU55 PCGS. Our EAC Grade XF40. **Equivalents.** Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-52; Cohen-1; Breen-1; Eckberg 1-A.

Variety. The only variety of 1807 half cents.

Edge. Plain.

Surfaces. The glossy chocolate and olive-brown surfaces of this dramatic error retain traces of luster. Trivial marks are observed on the unstruck part of this piece that is otherwise pristine.

Die State. Manley Die State 3.0.

Production. A planchet was positioned in the press so that a small portion of the blank extended beyond the edge of the die. The date is almost entirely off the flan with only the top of the 7 visible, providing positive identification.

Appearances. Plated on page 478 of Walter Breen's *Half Cent Encyclopedia* to illustrate an off-center half cent. Illustrated in the Goldberg Auctions September 2010 catalog of the Davy Collection, Part I.

Commentary. The extent of off-center strikes is typically described as a percentage and is often the subject of differing opinions. We estimate that this piece is 10% off-center, while Bob Grellman estimated 15% to 20% off-center in the Davy Collection catalog.

McGuigan Commentary. Choice glossy dark brown surfaces. Mint error-struck 10 percent off-center towards 6:30.

Provenance. Ex: Willard C. Blaisdell (via Del Bland); William K. Raymond (9/8/1976); Davy I Collection (Goldberg Auctions, 9/2010), lot 233.

Personality. President Thomas Jefferson appointed **Robert Patterson** to the post of Mint Director on July 1, 1805, and Patterson served from January 1806 until his death in July 1824. He was the son of Robert Patterson and Jane Walkers, born in Hillsborough, County Down, Ireland, on May 30, 1743. His family was described as respectable, but not affluent. Patterson died on July 22, 1824 and was buried at Laurel Hill Cemetery. Patterson excelled in school with a love of mathematics, but his family was unable to pay for a university education. He joined the militia when the French invaded Ireland in 1759, and he was soon promoted to the rank of sergeant. He refused a commission in the British regular army. Instead, he returned to the family farm, and eventually emigrated to America in 1768, arriving nearly broke. After a week in Philadelphia, Patterson was hired as a schoolmaster in Buckingham, Bucks County, Pennsylvania. He soon returned to Philadelphia to teach navigation. An early student was Andrew Ellicott, the surveyor who established boundaries of the District of Columbia. In his later years, Patterson served as a mathematics professor at the University of Pennsylvania from 1779 to 1814, as Mint director from 1806 to 1824, and a president of the American Philosophical Society from 1819 until his death. During that time, he was one of five Society members that Thomas Jefferson chose to assist and instruct Meriwether Lewis and William Clark prior to their expedition to the Pacific Northwest. Patterson was married to Amy Hunter Ewing, the daughter of Maskell Ewing, Esq., of Greenwich, New Jersey. They had eight children, including Robert Maskell Patterson and Mary Patterson, wife of Dr. Samuel Moore.
From The James R. McGuigan Half Cent Collection.

1807 B-1, C-1 Half Cent, XF40
Struck Over a Partial Brockage



3222 1807 B-1, C-1 — Struck over a Partial Brockage — XF40
PCGS. Our EAC Grade VF20. Equivalents. Proskey 1: 1-A; Ross
1-A; Gilbert-1; Empire-52; Cohen-1; Breen-1; Eckberg 1-A.

Variety. The top of the 7 from the second strike is clear and
provides the necessary identification as there is only one variety of
this date.

Edge. Plain.

Surfaces. Glossy brown surfaces show evidence that this piece
was cleaned and recolored with evidence of coppery orange on both
sides. A mark at the right obverse border remains from the planchet
before this piece was struck. We agree with Bob Grellman's VF20
grade in the Davy I catalog.

Die State. Manley Die State 3.0. The late state of these dies.

Production. The first strike was an off-center or partial
brockage followed by a second strike, nearly centered, with about
180 degrees rotation between those strikes. Part of LIBERTY from
the brockage impression is visible through the top of the wreath.

Appearances. Illustrated in the Goldberg Auctions September
2010 catalog of the Davy Collection, Part I.

Commentary. Viewing the coin with the second strike inverted
will clearly show the detail of the first strike at the lower obverse.

McGuigan Commentary. Attractive glossy dark brown surfaces.
Mint error-struck over an off-center obverse brockage with "BERTY"
of LIBERTY showing on the upper left quadrant of the reverse.

Provenance. Ex: Thomas D. Reynolds (4/3/1998); Davy I
Collection (Goldberg Auctions, 9/2010), lot 229.

From The James R. McGuigan Half Cent Collection.

1807 B-1, C-1 Half Cent, MS62 Brown
Rotated Reverse Double Strike



3223 1807 B-1, C-1 — Rotated Double Struck Reverse — MS62 Brown PCGS. Our EAC Grade AU55. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-52; Cohen-1; Breen-1; Eckberg 1-A.

Variety. The only variety known for 1807 half cents.

Edge. Plain.

Surfaces. Cartwheel luster remains on this lovely chocolate-brown half cent. A series of slightly curved, parallel lines extends up from the obverse at 6:30 through the date and lower part of the central motif. It appears that the planchet was machined prior to striking. A similar phenomenon has been observed on a few other early copper and silver coins.

Die State. Manley Die State 3.0. The late die state of these dies with no visible dentilation.

Production. After a normal strike, the coin remained in the die when another planchet was placed in the coining chamber. Having rotated from its initial strike, this piece created a brockage of the obverse design, and received its second reverse impression.

Appearances. Illustrated on the Heritage Auctions website, HA.com, for the July-August 2008 ANA Signature event.

Commentary. A dramatic appearance with the reverse doubled, the result of this coin's service as a brockage-maker. The severe obverse swelling is a result of the brockage making activities.

McGuigan Commentary. Choice glossy dark brown surfaces. Mint error-reverse double struck with the two strikes rotated approximately 25 degrees apart.

Provenance. Ex: Gerald Kochel (*Heritage*, 7/2008), lot 973.

Personality. **James Anderson** was an early mint employee who signed the August 31, 1799 *Bond of Indemnity* to return to the Mint after the yellow fever season, "on the penalty of twenty pounds." Two individuals named James Anderson appeared in MacPherson's 1785 Philadelphia directory. An individual named James Anderson appears in the 1790 Census residing on the East side of Water Street in Philadelphia. I. Anderson who appeared on the Mint Payroll for January 1800 as a drawer is likely the same individual. Anderson's name appeared in the Philadelphia directories from 1806 to 1814 as a minter or "mintner" who resided at 246 North Front Street.

From The James R. McGuigan Half Cent Collection.

1807 B-1, C-1 Half Cent, VF35
Struck Over a Partial Brockage



3224 1807 B-1, C-1 — Struck over a Partial Brockage — VF35
PCGS. Our EAC Grade Fine 12. Equivalents. Proskey 1: 1-A;
Ross 1-A; Gilbert-1; Empire-52; Cohen-1; Breen-1; Eckberg 1-A.

Variety. The only known dies for the 1807 half cents.

Edge. Plain.

Surfaces. Steel-brown surfaces display tan devices with a few old scratches and handling marks on each side.

Die State. Manley Die State 3.0. This is the usual late die state for the 1807 half cents.

Production. A partial brockage of the obverse design was restruck in the normal manner. Incuse obverse details are noted at the lower left obverse and normal obverse details are visible at the upper left reverse, including the 1 from the date at 12 o'clock.

Commentary. Most partial brockage errors, also known as off-center brockage errors, were restruck normally as seen on this example. Off-center or on-center brockage errors that were not restruck rank among the rarest errors from the first U.S. Mint.

McGuigan Commentary. Choice glossy dark brown. Mint error—struck over a partial obverse brockage with the hair ribbon showing in lower left quadrant of obverse.

Provenance. Ex: *Sooner Coins* (6/1989).

From The James R. McGuigan Half Cent Collection.

1808 B-3, C-3 Half Cent, VF35
Flip-Over Double Strike



3225 1808 Normal Date, B-3, C-3, R.1 — Flip-Over Double Strike — VF35 PCGS. Our EAC Grade Fine 15. Equivalents. Proskey 2: 2-A; Ross 2-A; Gilbert-2; Empire-55; Cohen-3; Breen-3; Eckberg 2-B. **Rarity.** The R.1 rating applies to normal strikes from this die pair and is not applicable to this error.

Obverse 3 appears on Breen-3. This is the diagnostic Normal Date obverse. The serif of the 1 is close to the hair and curl. The first 8 is normally formed and the unusual second 8 was made from a small 0 punch entered twice, one on top of the other. This 8 encroaches on the drapery with an accommodating curve in the drapery. Its bottom is well above the border. LIBERTY is improperly spaced with LI close, B, E, and R each higher than their neighbor to the left, a defective T missing its base, and TY widely spaced with their tops higher than the R.

Reverse B appears on Breen-2 and 3. A leaf point is well below the left serif of the D in UNITED, distinguishing this reverse from the extremely rare Reverse A. There are 16 leaves and five berries in the left branch, and 19 leaves and five berries in the right branch. The numerator is vertically and horizontally centered over a short fraction bar that ends over the right edge of the 2 and the left curves of the final 0. All letters are normally formed and many are close to adjacent letters. The ED in UNITED and ES in STATES are slightly high. The HA in HALF are separated, the A, L, and F are closely spaced, nearly touching. The base of the N in CENT is slightly higher than the adjacent E. The lowest inside leaf pair on the right has a leaf covering the base and part of the upright of the T in CENT.

Edge. Plain.

Surfaces. Pleasing olive, chocolate, and golden-brown surfaces are free of all but the most trivial handling marks and microscopic roughness. The wavy reverse surface resulted from manufacturing when that side pressed against one or more blank planchets, producing brockage strikes.

Die State. Manley Die State 3.0.

Production. A double struck brockage-maker with reverse details from the first strike visible on the obverse of the second strike, having flipped over between the two strikes. The 200 of the fraction is visible right of LIBERTY, HA and E of HALF CENT are noted in the area of Liberty's ear, and wreath details are seen on the bust with ED of UNITED visible at the bust tip.

Appearances. Illustrated in the Goldberg Auctions September 2010 catalog of the Davy Collection, Part I.

Commentary. In the Davy I catalog, Bob Grellman suggested the alternative production of two uniface coins that were normally restruck. If two planchets entered the press at the same time, uniface coins were the result. Striking those uniface coins a second time resulted in doubling on one side of the coin, in this case showing reverse details on the obverse. However, the wavy reverse surface strongly suggests that this piece was a brockage maker rather than a uniface piece that was struck again.

McGuigan Commentary. Choice glossy dark brown surfaces. Mint error-flipover double strike with "200" of the fraction showing at "Y" of LIBERTY and with parts of the wreath and "ED" of UNITED showing on the bust and neck of Liberty.

Provenance. Ex: Thomas D. Reynolds (4/19/2002); Davy I Collection (Goldberg Auctions, 9/2010), lot 242.

From The James R. McGuigan Half Cent Collection.

1809 B-5, C-5 Half Cent, AU53
Off-Center Double Strike
The 26-Star Variety



3226 1809 Over Inverted 9, B-5, C-5 — Off-Center Double Strike — AU53 PCGS. Our EAC Grade XF45. Equivalents. Proskey 5: 4-D; Ross 1-A; Gilbert-5; Empire-61; Cohen-5; Breen-5; Eckberg 4-E.

Obverse 4 appears on Breen-5. This is the “1809/6” variety that is actually a 9 punched over an inverted 9. It is not an overdate since an entirely different design was used in 1806. The 1 and 8 are distant, the 8 and 0 are close, and the 0 and 9 are distant. The left edge of the hair curl is over the inside right curve of the 9.

Reverse D appears on Breen-5. The highest leaf point extends slightly past the final S. The leaf point below the F in OF extends past the serif of the crossbar. The legend is generally well-spaced. The top of the T in UNITED is above the I and E.

Edge. Plain.

Surfaces. Lovely olive and golden-brown surfaces are generally devoid of marks.

Die State. Manley Die State 1.0, the usual early die state for the B-5 half cents.

Production. This piece was struck twice with slight separation between the two impressions. Two dates are visible, one partially off the flan, with 26 partially or fully visible stars between the two strikes. Much of the doubling on the reverse is present from both strikes.

Appearances. Illustrated in the September 1993 Bowers and Merena catalog.

Commentary. Double struck coins present an enjoyable challenge for collectors to determine the order of the two strikes. This piece shows the first strike off center and the second strike centered. In some cases, the determination is not as obvious. The Bowers and Merena cataloger referred the reader to the illustration, always sound advice.

McGuigan Commentary. Choice glossy medium brown. Mint error-double struck showing the first strike slightly off-center towards 5:00.

Provenance. Ex: Bowers and Merena (9/1993), lot 2799.
From The James R. McGuigan Half Cent Collection.

1809 B-5, C-5 Half Cent, XF45
Tab Double Strike



3227 1809 Over Inverted 9, B-5, C-5 — Tab Double Strike — XF45
PCGS. Our EAC Grade VF35. Equivalents. Proskey 5: 4-D; Ross
1-A; Gilbert-5; Empire-61; Cohen-5; Breen-5; Eckberg 4-E.

Variety. The 9 over Inverted 9 date, formerly known as the
“1809/6.”

Edge. Plain.

Surfaces. The obverse has a blend of chocolate and golden-
brown while the reverse is mostly golden-brown, showing olive
patina on the devices.

Die State. Manley Die State 2.0 with partial border details.
There is no evidence of the lump below the final A, nor of clash
marks inside the wreath.

Production. After a normal strike, this piece failed to eject
properly from the coining chamber as another planchet was
introduced. The second strike produced this tab double strike along
with another coin showing an indent. The obverse portion of the
tab shows no detail while the reverse has the final S of STATES
and OF visible on the tab.

Appearances. Illustrated on the Heritage Auctions website,
HA.com, for the August 2008 ANA Signature event.

Commentary. One of the several classifications of double strikes
is the “tab double strike” as offered here. The second strike was far off
center creating the tab with lettering visible from the reverse die.

McGuigan Commentary. Attractive glossy light brown surfaces.
Mint error-struck normally, then only partially ejected while
another planchet was partially fed into the coining chamber, and
subsequently struck again, causing a tab double strike with the
second “S” of STATES and “OF” showing at 8:30 on the reverse.

Provenance. Ex: Gerald Kochel (*Heritage*, 8/2008), lot 7113.
From The James R. McGuigan Half Cent Collection.

1809 B-6, C-6 Half Cent, MS63 Brown
Tab Double Strike



3228 1809 Normal Date, B-6, C-6 — Tab Double Strike — MS63 Brown PCGS. Our EAC Grade MS60. Equivalents. Proskey 2: 1-A; Ross 2-B; Gilbert-2; Empire-57; Cohen-6; Breen-6; Eckberg 3-D.

Variety. The 1809 Normal Date with the highest leaf point extending well past the final S.

Edge. Plain.

Surfaces. This lustrous chocolate-brown half cent has extraordinary eye appeal with virtually flawless surfaces.

Die State. Manley Die State 5.0.

Production. Prominent doubling is visible on both sides of this exceptional half cent that has a centered strike, an off-center strike, and an indent that shows stars from the off-center strike.

Commentary. Double and multiple strike errors abound for the 1809 half cents. The Davy Collection included 37 such pieces among 55 1809-dated error half cents.

McGuigan Commentary. Choice lustrous dark brown toning. Mint error-double struck with the first strike being slightly off-center toward 5:30. Slightly out of round at 7:00 to 8:00 due to another planchet obstructing the first off-center strike (i.e., indent).

Provenance. Ex: Richard Gross; McLaughlin & Robinson (2/1988), lot 404.

Personality. The McLean, Virginia partnership of Richard E. McLaughlin and Jack H. Robinson conducted a series of auctions under the name **McLaughlin & Robinson**. Martin Gengerke published data on 73 events held from 1983 to 1989, offering more than 82,000 lots over that period. Douglas Bird and Gary Ruttenberg operated a west coast branch of the firm that was incorporated in March 1986 and dissolved in January 1988.

From The James R. McGuigan Half Cent Collection.

1828 B-1, C-1 Half Cent, MS64 Brown
Struck 25% Off-Center



3229 1828 13 Stars, B-1, C-1 — Off-Center — MS64 Brown PCGS. Our EAC Grade MS62. Equivalents. Proskey 2: 1-B; Ross 1-A, 1-B; Gilbert-2; Empire-71; Cohen-1; Breen-1; Eckberg 3-C.

Obverse 1 appears on Breen-1. The first 13 Stars obverse. The left edge of the hair curl is just left of center over the second 8 in the closely spaced date. The northeast point of Star 2 is repunched.

Reverse B appears on Breen-2, and reappears as 1828 Reverse A on Breen-1. The highest leaf point is below the right half of the final S, a diagnostic position for 1826. Most letters of HALF CENT are outlined. The wreath has long spines below the T in UNITED, piercing the C in CENT, and over the HA in HALF. The T, E, and S in STATES show minor recutting.

Edge. Plain.

Surfaces. A fully lustrous light brown example with excellent eye appeal, this piece has hints of mint red, most notably at the central reverse.

Die State. Manley Die State 1.0.

Production. The planchet was not centered in the press when this piece was struck, creating the dramatic appearance of the off-center error.

Commentary. Off-center strikes are described as a percentage. The standard procedure is visual examination to arrive at an estimate of that percentage. However, there is a mathematical calculation that is seemingly more accurate. The area of the struck portion versus the area of a normally struck example will provide an accurate assessment of the percentage. The struck portion of this example has an area that is 75% of the standard area for the design, therefore, the coin should be described as 25% off-center.

McGuigan Commentary. Choice lustrous light brown surfaces with traces of mint red in the protected areas around the devices and lettering. Mint error-struck 20 percent off-center toward 2:00.

Provenance. Ex: George Rogers; Michael Arconti (1/1999).

Personality. Florida collector **Michael Arconti** began filling Whitman folders at a young age, collecting cents, nickels, and quarters. After a 25-year hiatus to build a business, he began collecting again, joined Early American Coppers, and quickly developed an interest in error large cents. Chris McCawley and Bob Grellman, in association with Superior Galleries, handled his collection of 155 error large cents in July 2003. Michael and his wife, Susan, have two daughters.

From The James R. McGuigan Half Cent Collection.

1828 B-2, C-3 Half Cent, AU55+
Double Struck Over a Partial Brockage



3230 1828 13 Stars, B-2, C-3, R.1 — Double Struck over a Partial Brockage — AU55+ PCGS. Our EAC Grade XF45. Equivalents. Proskey 1: 1-A; Ross 2-C, 2-D; Gilbert-1; Empire-70; Cohen-3; Breen-2; Eckberg 2-B.

Obverse 2 appears on Breen-2. The second 13 Stars obverse. The left edge of the hair curl is over the left edge of the second 8 in this widely spaced date. The 1 and first 8 are higher than the 2 and second 8. There are no other remarkable features of this die.

Reverse B appears on Breen-2. The highest leaf point extends past the final S. A short spine extends the leaf over the HA in HALF similar to that on the reused 1826 Reverse B. The first S is low. Most letters of HALF CENT are outlined.

Edge. Plain.

Surfaces. Exceptional for the grade with light tan and golden-brown surfaces.

Die State. Manley Die State 2.0.

Production. A partial brockage of the obverse design appears on the reverse. Once struck, the coin was returned to the press where it was struck two more times. Two dates and other details are visible on the obverse, with incuse obverse details on the reverse.

Commentary. Analysis of the Davy Collection provides details about the availability of die varieties in error form, and of the relative rarity of different error types. That collection included more than 500 half cent errors. More than half of those were double or multiple strikes, frequently combined with other error types such as this piece that is double struck over a partial (off-center) brockage.

McGuigan Commentary. Choice light brown surfaces with mint luster in the protected areas around the devices and lettering. Mint error-double struck over a partial brockage, with incuse stars and denticles on the reverse and double date on the obverse. The first strike is about 5 percent off-center towards 5:00 and the second strike is slightly off-center toward 6:00.

Provenance. Ex: Richard Gross; Bruce Longyear (11/1998).
From The James R. McGuigan Half Cent Collection.

1828 B-2, C-3 Half Cent, AU58
Off-Center Double Strike



3231 1828 13 Stars, B-2, C-3 — Off-Center Double Strike — AU58
PCGS. Our EAC Grade AU50. Equivalents. Proskey 1: 1-A; Ross
2-C, 2-D; Gilbert-1; Empire-70; Cohen-3; Breen-2; Eckberg 2-B.

Obverse 2 appears on Breen-2. The second 13 Stars obverse. The left edge of the hair curl is over the left edge of the second 8 in this widely spaced date. The 1 and first 8 are higher than the 2 and second 8. There are no other remarkable features of this die.

Reverse B appears on Breen-2. The highest leaf point extends past the final S. A short spine extends the leaf over the HA in HALF, similar to that on the reused 1826 Reverse B. The first S is low. Most letters of HALF CENT are outlined.

Edge. Plain.

Surfaces. Attractive chocolate-brown surfaces show traces of cartwheel luster. The reverse is blended with tan and steel-brown toning.

Die State. Manley Die State 4.0.

Production. An initial strike was markedly off-center, about 60% per Jim McGuigan's commentary, followed by a normal, centered second strike.

Appearances. Illustrated on the Heritage Auctions website, HA.com, for the August 2010 ANA Signature event.

Commentary. Detail from the first strike appears at the upper obverse, showing part of Liberty's bust and a few stars, and at the lower reverse, where HALF, the tops of CE, and leaf elements are visible from 5:00 to 6:00.

McGuigan Commentary. Choice lustrous light brown surfaces. Mint error-double struck with the first strike approximately 60 percent off-center toward 12:00.

Provenance. Ex: *Heritage* (8/2010), lot 8041.

Personality. The Mint's assayer, **Joseph Richardson**, was born on December 4, 1752. He was commissioned on December 12, 1795, having received his appointment from President George Washington to replace Albion Cox. A prominent Philadelphia silversmith, Joseph served his position at the Mint until his death on March 11, 1831 at age 79. Richardson, a member of a Philadelphia Quaker family of gold and silversmiths, followed his father, Joseph, and his grandfather, Francis Richardson, Jr. in the family trade. He married Ruth Hoskins and they had eight children.

From The James R. McGuigan Half Cent Collection.

1828 B-2, C-3 Half Cent, AU58
Off-Center Double Strike



3232 1828 13 Stars, B-2, C-3 — Off-Center Double Strike — AU58
PCGS. Our EAC Grade AU50. **Equivalents.** Proskey 1: 1-A; Ross
2-C, 2-D; Gilbert-1; Empire-70; Cohen-3; Breen-2; Eckberg 2-B.

Obverse 2 appears on Breen-2. The second 13 Stars obverse. The left edge of the hair curl is over the left edge of the second 8 in this widely spaced date. The 1 and first 8 are higher than the 2 and second 8. There are no other remarkable features of this die.

Reverse B appears on Breen-2. The highest leaf point extends past the final S. A short spine extends the leaf over the HA in HALF, similar to that on the reused 1826 Reverse B. The first S is low. Most letters of HALF CENT are outlined.

Edge. Plain.

Surfaces. Considerable faded mint red remains on the mahogany and chocolate-brown surfaces of this attractive piece.

Die State. Manley Die State 4.0, the usual late state of this die pair.

Production. Following a normal strike, this piece remained in the press, but about 95% off-center. The next press cycle created this tab double strike that shows the letters TES on the reverse.

Appearances. Illustrated on the Heritage Auctions website, HA.com, for the October 2019 Dallas Signature event.

Commentary. The obverse tab has the appearance of a brockage maker, showing a wavy surface but no additional obverse design details that would be present on a normal double strike.

McGuigan Commentary. Choice lustrous medium brown with faded mint red around the devices and lettering. Mint error-double struck with the second strike 95 percent off-center toward 12:00.

Provenance. Ex: *Heritage* (10/2019), lot 7867.

Personality. **Dr. James Rush** received his U.S. Mint commission as treasurer on April 27, 1813 and served the post until September 1830. The son of Dr. Benjamin Rush and Julia Stockton, he was born on March 15, 1786, and died on May 26, 1869. He was educated at Princeton University and at the University of Pennsylvania where he received his MD degree in 1809. During his service to the Mint, he also taught at the University of Pennsylvania medical school. He married Phoebe Anne Ridgway in 1819. She was the daughter of Jacob (or James) Ridgway, a wealthy Philadelphia merchant. After his death, Rush left his estate to form the Ridgway Branch of the Library Company of Philadelphia. Rush was the author of *The Philosophy of the Human Voice*, published circa 1827.

From The James R. McGuigan Half Cent Collection.

1829 B-1, C-1 Half Cent, AU58+
Struck 25% Off-Center



3233 1829 B-1, C-1 — Off-Center — AU58+ PCGS. Our EAC Grade AU50. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-73; Cohen-1; Breen-1; Eckberg 1-A.

Obverse 1 appears on Breen-1, the only 1829-dated variety. Stars 1 and 2 are close, and Stars 6 and 7 are distant. The left edge of the hair curl is over the left half of the 9. The closely-spaced date is close to the border.

Reverse A appears on Breen-1. The highest leaf point extends slightly past the final S. The U and final A are close to the ribbon and stem. The E and S in STATES are high. A long, nearly vertical spine from the lowest inside leaf pierces the C in CENT. A short spine extends up from the inside right top of the H.

Edge. Plain.

Surfaces. Frosty chocolate-brown surfaces are smooth and problem-free with areas of tan, faded from mint red, and delicate sky-blue overtones.

Die State. Manley Die State 1.0. Strong spines are visible at the top of the H in HALF and through the C in CENT.

Production. A blank planchet partially overlapped the die edge when this piece was struck, leaving a portion of the planchet unstruck as illustrated.

Appearances. Illustrated in the January 1963 Federal Brand catalog, in the January 1997 McCawley & Grellman catalog, and in the May 2003 Superior catalog.

Commentary. Error collectors classify off-center strikes by a combination of percentage and position relative to the obverse impression. High grade off-center strikes are particularly instructive, providing a glimpse at the appearance of border dentils from the dies. Examination of the unstruck portion also instructs the student of the original planchet appearance. The myriad microscopic marks on that portion remain from the planchet before the coin was struck.

McGuigan Commentary. Choice glossy medium brown surfaces with traces of original mint red around the devices and lettering on the reverse. Mint error-struck 25 percent off-center toward 1:00.

Provenance. Ex: Federal Brand Enterprises (1/1963), lot 3623; Milton G. Cohen; Natalie Halpern; Wayne Babbitt; Natalie Halpern (1/1985); Wes Rasmussen (McCawley & Grellman, 1/1997), lot 189; Dr. Wallace Lee (Superior, 5/2003), lot 300.

Personality. Michael Kolman was president of Federal Brand Enterprises, an offshoot of Cleveland's Federal Coin Exchange. Kolman was born at Glassport, Pennsylvania on December 12, 1906, and died at Pittsburgh on December 18, 1970. He worked as a building contractor and operated Mason Coin Shop in Wilksburg, Pennsylvania. Kolman was associated with Federal Coin Exchange and Federal Brand Enterprises beginning in 1942. He was the author of Numismatic Lincoln Cent Errors in 1960 and a revised edition, Numismatic Flying Eagle, Indian, and Lincoln Cent Errors published in 1963. Kolman and Dr. Jack Litman developed the Kolut position system for describing error coins.

Personality. A veteran of the U.S. Navy, Wesley Albert Rasmussen was the son of Albert and Myrtle Rasmussen. He was born at Milwaukee, Wisconsin on October 5, 1934, and died at Hudson, Wisconsin on November 2, 2018. In addition to coin collecting, his hobbies including reading, traveling, fishing, and watching Vikings football. He served as the sixth president of Early American Coppers from 1996 to 1999. Rasmussen spent his career in the printing business in Minnesota, and his company, Litho-Tech, printed Penny-Wise from 1986 through 2005. The firm also handled the printing needs for Bill Noyes' early-date book (1991) and his middle-date book, John Wright's middle-date reference (1992), and Bob Grellman's late-date book (1986). Superior sold his late-date cent collection on February 8, 1998, and Heritage Auctions handled his early and middle date cent collections in January 2005.

From The James R. McGuigan Half Cent Collection.

1829 B-1, C-1 Half Cent, VG10
Reverse Brockage



3234 1829 B-1, C-1 — Reverse Brockage — VG10 PCGS. Our EAC Grade VG8. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-73; Cohen-1; Breen-1; Eckberg 1-A.

Obverse 1 appears on Breen-1, the only 1829-dated variety. Stars 1 and 2 are close, and Stars 6 and 7 are distant. The left edge of the hair curl is over the left half of the 9. The closely-spaced date is close to the border.

Edge. Plain.

Surfaces. Smooth surfaces show coppery orange on the obverse from cleaning while the brockage side is mostly olive-brown. Both impressions are slightly off center toward 3:30 on the obverse.

Die State. Manley Die State 2.0. Manley reports crisp dentils for Die State 1.0 and mushy dentils for Die State 2.0.

Production. A struck coin remained in the press when a new planchet was placed in the coining chamber, mostly overlapping the first coin. The new planchet picked up the obverse impression from the die, and the incuse obverse impression from the first coin.

Appearances. Illustrated in the June 2000 Superior catalog.

Commentary. Due to the off-center impression, this piece is technically a partial brockage. However, enough of the design remains that it should be included in the short list of known full brockage half cents.

McGuigan Commentary. Glossy dark brown surfaces. Mint error-obverse brockage, slightly off-center towards 9:00.

Provenance. Ex: *Superior* (6/2000), lot 97.

Personality. John Birnbaum signed the August 31, 1799 *Bond of Indemnity* to return to the Mint after the yellow fever season, "on the penalty of twenty pounds." An alternate name, or possibly a different individual, was John Baringbaum who appeared on the Mint Payroll for January 1800 as a roller. John Birnbaum was a pressman in 1832. The Philadelphia directories introduce possibly related names: John Bierbourn was a minter who resided at Cresson's Alley in 1801 and 1802. John Bimbourn was a mintner at 14 South Alley in 1805, and at Turner's Alley in 1806 through 1808. John Bearinbaum was a mintner living at 78 New Street in 1808. John Bernbaum was a minter residing at 78 New Street in 1809 through 1811, and John Beardenbon was a workman at the Mint residing at 78 New Street in 1814. All of these individual names probably represent the same person, although the John Birnbaum who was a pressman in 1832 may be a son of John Birnbaum.

From The James R. McGuigan Half Cent Collection.

1832 B-2, C-2 Half Cent, AU58
Struck 20% Off-Center



3235 1832 B-2, C-2 — Off-Center — AU58 PCGS. Our EAC Grade XF45. Equivalents. Proskey 1: 1-A; Ross 1-A; Gilbert-1; Empire-77; Cohen-2; Breen-2; Eckberg 1-C.

Obverse 1 appears on Breen-1, 2, and 3. New star punches were used for the first time in 1832. The stars are smaller than those found in previous issues of the design. The left edge of the hair curl is below the center of the 2 in the date that uses the small punches first employed in 1831.

Reverse B appears on Breen-2. This is the only Classic Head half cent die that has the highest leaf point below the E in STATES. The N in UNITED, first S and E in STATES, and both A's in AMERICA show recutting. Most letters of HALF CENT are outlined. The F in HALF and the N in CENT lean to the left.

Edge. Plain.

Surfaces. This lustrous chocolate and steel-brown example has lighter tan at the lower left reverse. The surfaces are pristine and only a trace of wear on the high points prevents a PCGS Mint State grade.

Die State. Manley Die State 3.0. The reverse crack between the T and E in STATES extends to the wreath.

Appearances. Illustrated in the Goldberg Auctions September 2010 catalog of the Davy Collection, Part I.

Production. A planchet was positioned with 20% extending beyond the die edge when this piece was struck.

Commentary. Off-center strikes are perhaps the easiest errors to explain, the planchet being uncentered between the dies. Such pieces are rarely encountered on half cents. They are visually dramatic and extremely popular with collectors.

McGuigan Commentary. Choice glossy dark brown surfaces. Mint error-struck 20 percent off-center towards 1:30.

Provenance. Ex: William K. Raymond (9/8/1976); Davy I Collection (Goldberg Auctions, 9/2010), lot 336.

Personality. William K. Raymond of Medford, Massachusetts became EAC member number 433 as reported in the July 1974 issue of Penny-Wise. In January 1978, a new address was reported in Fresno, California.

From The James R. McGuigan Half Cent Collection.

End of Session One

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or

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\$100 - \$199.....	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999	\$50,000
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32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
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 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
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40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a

derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

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- By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.
44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
 45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
 46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
 47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
 48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.
- #### **Miscellaneous:**
49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
 50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
 51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

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Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

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Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. Third-party graded notes are not returnable for any reason whatsoever.

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COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS & CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

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COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the noncertified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS & CURRENCY TERM M: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS & CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

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Bruce Carteron, Ext. 1551 • BruceC@HA.com
Zach Pogemiller, Ext. 1184 • ZachP@HA.com

Nature & Science

HA.com/NatureAndScience

Craig Kissick, Ext. 1995 • CraigK@HA.com

Numismatics

U.S. Coins

HA.com/Coins

David Mayfield, Ext. 1277 • David@HA.com
Mark Borckardt, Ext. 1345 • MarkB@HA.com⁵
Win Callender, Ext. 1415 • WinC@HA.com
Cass Christenson, Ext. 1316 • CassC@HA.com
Mark Feld, Ext. 1321 • MFeld@HA.com
Sam Foose, Ext. 1227 • Sam@HA.com
Jason Friedman, Ext. 1582 • JasonF@HA.com
Bob Marino, Ext. 1374 • BobMarino@HA.com
Sarah Miller, Ext. 1597 • SarahM@HA.com¹
Al Pinkall, Ext. 1835 • AIP@HA.com

U.S. Currency & World Paper Money

HA.com/Currency

Allen Mincho, Ext. 1327 • AllenM@HA.com
Len Glazer, Ext. 1390 • Len@HA.com
Susan Bremer, Ext. 1830 SusanB@HA.com
Keith Esskuchen, Ext. 1633 • KeithE@HA.com
Craig Eustace, Ext. 1924 • CraigE@HA.com
Marcel Frissen • MarcelF@HA.com
Raiden Honaker, Ext. 1922 • Jhonaker@HA.com
Dustin Johnston, Ext. 1302 • Dustin@HA.com
Kenneth Yung • KennethY@HA.com³
Mark Grol • MarkG@HA.com⁶

World & Ancient Coins

HA.com/WorldCoins

Cristiano Bierrenbach, Ext. 1661 • CrisB@HA.com
Zach Beasley, Ext. 1741 • ZachB@HA.com
Aleeza Brown, Ext. 1956 • AleezaB@HA.com
Kyle Johnson, Ext. 1490 • KyleJ@HA.com
Cale Meier, Ext. 1761 • CaleM@HA.com
Huib Pelzer • HuibP@HA.com⁷
Jacco Scheper • JaccoS@HA.com⁷
Jan Schoten • JanS@HA.com
Idsard Septer • IdsardS@HA.com⁷
Sam Spiegel, Ext. 1524 • SamS@HA.com
Warren Tucker, Ext. 1287 • Warren@HA.com
Roxana Uskali, Ext. 1282 • RoxanaU@HA.com⁵
Kenneth Yung • KennethY@HA.com³
Mark Grol • MarkG@HA.com⁶

Sports Collectibles

HA.com/Sports

Chris Ivy, Ext. 1319 • Chris@HA.com
Pete Calderon, Ext. 1789 • PeterC@HA.com
Jon Fuld, Ext. 3405 • JonathanF@HA⁵
Tony Giese, Ext. 1997 • TonyG@HA.com
Derek Grady, Ext. 1975 • DerekG@HA.com
Dan Imler, Ext. 1787 • DanI@HA.com²
Lee Iskowitz, Ext. 1601 • Leel@HA.com¹
Mark Jordan, Ext. 1187 • MarkJ@HA.com
Chris Nerat, Ext. 1615 • ChrisN@HA.com⁵
Rob Rosen, Ext. 1767 • RRosen@HA.com
Jonathan Scheier, Ext. 1314 • JonathanS@HA.com
Jason Simmons, Ext. 1652 • JasonS@HA.com
Jason Simonds, Ext. 3002 • JSimonds@HA.com¹

Stamps

HA.com/Stamps

Jacco Scheper • JaccoS@HA.com⁷
Erin Patzewitsch, Ext. 1575 • ErinE@HA.com

Timepieces

HA.com/Timepieces

Jim Wolf, Ext. 1659 • JWolf@HA.com
Michael Schmidt, Ext. 3410 • MichaelS@HA.com⁵

Wine

HA.com/Wine

Frank Martell, Ext. 1753 • FrankM@HA.com²
Michael Madrigale, Ext. 1678 • MMadrigale@HA.com¹
Ty Methfessel, Ext. 3201 • TyM@HA.com²

Services

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HA.com/Appraisals

Carol Lee Pryor, Ext. 1138 • CarolLeeP@HA.com

Careers

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Corporate Collection and Museum Services

Ed Beardsley, Ext. 1137 • EdB@HA.com

Credit Department

Marti Korver, Ext. 1248 • Marti@HA.com

Media & Public Relations

HA.com/Press

Robert Wilonsky, Ext. 1887 • RobertW@HA.com
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The Boutique | HA.com/TheBoutique

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Fine Jewelry & Timepieces

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Comic Market

HA.com/Comics

Rick Akers, Ext. 1665 • RickA@HA.com

Special Collections

Nicholas Dawes, Ext. 1605 • NickD@HA.com¹

Nancy Valentino, Ext. 3025 • NancyV@HA.com¹

Trusts & Estates — HA.com/Estates

Michelle Castro, Ext. 1824 • MichelleC@HA.com

Deborah Daly, Ext. 1341 • DeborahD@HA.com⁵

Elyse Luray, Ext. 1369 • ElyseL@HA.com¹

Carolyn Mani, Ext. 1677 • CarolynM@HA.com²

Locations

Dallas (World Headquarters)

214-528-3500 • 877-HERITAGE (437-4824)

2801 W. Airport Freeway

Dallas, TX 75261-4127

NW Corner of W. Airport Freeway (Hwy. 183)
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310-492-8600

9478 W. Olympic Blvd

Beverly Hills, CA 90212

Chicago

312-260-7200

222 West Hubbard Street

Chicago, IL 60654

New York

212-486-3500

445 Park Avenue

New York, NY 10022

Palm Beach

561-693-1963

250 Royal Palm Way, Suite 306

Palm Beach, FL 33480

London

+44 (0)207 493 0498

6 Shepherd St.

London, Mayfair

W1J7JE

Amsterdam

+31-(0)30-6063944

Energieleweg 7, 3401 MD

IJsselstein, Nederland

Brussels

+32(0)22040140

Leuvensesteenweg 509

1930 Zaventem

Hong Kong

+852-2155 1698

Unit 1105, 11/F Tower ONE,

Lippo Centre, 89 Queensway Road,

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Corporate Officers

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NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Coins	Dallas	August 22-24, 27-28, 2022	Closed
World & Ancient Coins	Dallas	August 25, 27-28, 2022	Closed
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	August 15, 2022
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	August 23, 2022
World & Ancient Coins	Dallas	October 27 – 28, 2022	September 2, 2022
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Design	Dallas	July 21, 2022	Closed
Urban Art	Dallas	July 28, 2022	Closed
Asian Art	Dallas	September 20, 2022	Closed
Nature & Science	Dallas	September 27, 2022	August 2, 2022
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	July 19, 2022
Design	Dallas	September 29, 2022	July 20, 2022
Illustration Art	Dallas	October 7, 2022	August 4, 2022
Photographs	Dallas	October 11, 2022	August 8, 2022
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	August 4, 2022
American Art: The Gilded Age	Dallas	October 20, 2022	August 18, 2022
Texas Art	Dallas	October 22, 2022	August 19, 2022
Prints & Multiples	Dallas	October 27, 2022	August 25, 2022
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Summer Sports Cards	Dallas	July 21 – 23, 2022	Closed
Hollywood & Entertainment	Dallas	July 22 – 23, 2022	Closed
Video Games	Dallas	August 5 – 7, 2022	Closed
Summer Platinum Sports Collectibles	Dallas	August 27 – 28, 2022	Closed
Comics & Comic Art	Dallas	September 8 – 9, 2022	Closed
VHS & Home Entertainment	Dallas	September 22 – 23, 2022	July 22, 2022
Trading Card Games	Dallas	September 23 – 24, 2022	August 3, 2022
Animation Art	Dallas	September 23 – 24, 2022	August 3, 2022
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	July 25, 2022
International Comic Art & Anime	Dallas	September 30 – October 1, 2022	August 10, 2022
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Books	Dallas	July 27 – 28, 2022	Closed
Americana & Political	Dallas	October 15 2022	August 15, 2022
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	October 19, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Manuscripts	Dallas	December 1, 2022	October 3, 2022
Books	Dallas	December 7 – 8, 2022	October 7, 2022
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Real Estate: Long Island Georgian Revival Estate	Long Island	August 16, 2022	Closed
Wine	Beverly Hills	September 23, 2022	August 2, 2022
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	August 8, 2022
Timepieces	Dallas	November 16, 2022	September 1, 2022
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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Modern World Coins | 7 PM Last Sunday
 U.S. Coins & World Paper Money | 7 PM Tuesdays
 U.S. Coins | 7 PM Tuesdays & Wednesdays
 Ancient Coins | 8 PM Wednesdays
 World Coins | 8 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
 Comics | 6 PM Sundays & Mondays
 Sports | 10 PM Sundays & Third Thursdays
 Video Games | 8 PM Tuesdays
 Comic & Animation Art | 6 PM Wednesdays
 Trading Card Games | 8 PM Wednesdays

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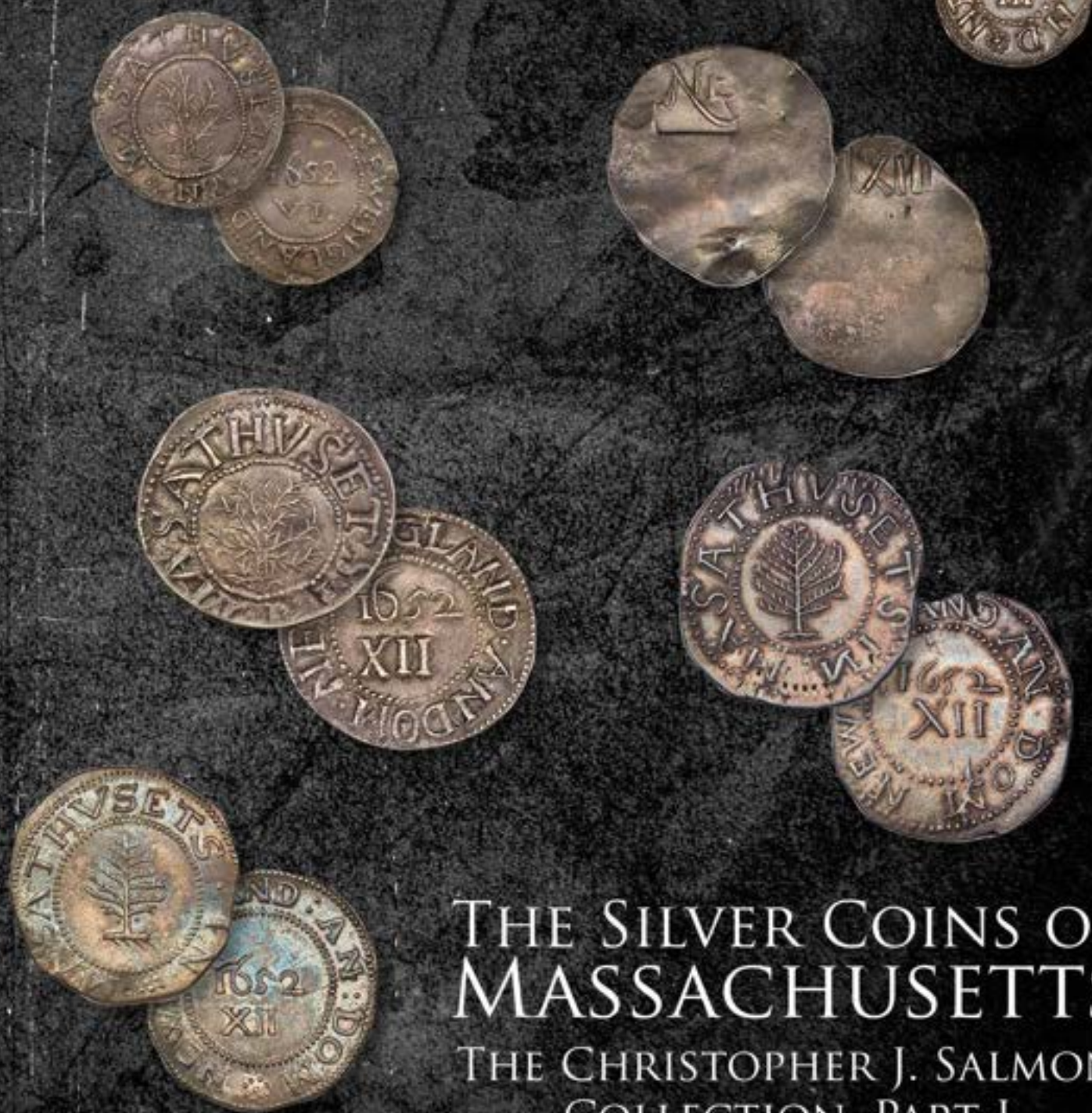
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U.S. COIN AUCTION

AUGUST 22, 24, 26 & 28, 2022

VIEWING: CHICAGO | AUCTION: DALLAS



THE SILVER COINS OF MASSACHUSETTS

THE CHRISTOPHER J. SALMON
COLLECTION, PART I

American Numismatic Association
World's Fair of Money
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Lot 3237



Lot 3243



THE SILVER COINS OF MASSACHUSETTS:
THE CHRISTOPHER J. SALMON COLLECTION,
PART I

August 22, 2022 | Viewing: Chicago | Auction: Dallas

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FLOOR Sessions 1-8

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 – McGuigan Collection (see separate catalog)

Monday, August 22 • 12:00 PM CT • Lots 3001-3235

Session 2 – Salmon Collection

Monday, August 22 • 6:00 PM CT • Lots 3236-3365

Session 3 – Simpson Collection, Part IX (see separate catalog)

Monday, August 22 • 8:00 PM CT • Lots 3371-3431

Session 4 – Navy Mustang Collection (see separate catalog)

Wednesday, August 24 • 11:00 AM CT • Lots 3432-3538

Session 5 – Bender Collection (see separate catalog)

Wednesday, August 24 • 1:00 PM CT • Lots 3539 – 3855

Session 6 – Platinum Session (see separate catalog)

Wednesday, August 24 • 6:30 PM CT • Lots 3856-4220

Session 7 (see separate catalog)

Friday, August 26 • 12:00 PM CT • Lots 4221-4753

Session 8 (see separate catalog)

Friday, August 26 • 6:00 PM CT • Lots 4754-5334

Session 9

(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 9 (see separate catalog)

Sunday, August 28 • 2:00 PM CT • Lots 7001-7360

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Wednesday, August 10 – Friday, August 12 | 10:00 AM – 5:00 PM ET

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Sr. Numismatist



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Numismatics



Felipe Ortiz
Sr. Numismatic
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Cataloged by: Mark Van Winkle, Chief Cataloger; Mark Borckardt, Senior Numismatist David Stone, John Sculley, Zeke Wischer, Jacob Lipson, Brian Koller
Special thanks to David Fanning, Consultant.

Global Locations



Worldwide Headquarters
2801 W. Airport Freeway
Dallas, Texas 75261-4127
NW Corner of W. Airport Freeway
(Hwy. 183) and Valley View Lane
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CHRISTOPHER J. SALMON, M.D.

Christopher J. Salmon, M.D. is a retired thoracic radiologist. A former National Institutes of Health Research Fellow in the Department of Radiology at the University of California, San Francisco, he was Director of Thoracic Imaging at Brown University and later held a similar position at Oregon Health & Science University before entering private practice in Arizona. It was there that he and his wife Julie raised their two sons, Andrew and Geoffrey, who have both launched rewarding careers of their own. Chris worked for years on *The Silver Coins of Massachusetts*, which was finally published by the American Numismatic Society in late 2010 as an updated successor to earlier ANS monographs on Massachusetts Silver Coinage by Sydney P. Noe. For his efforts, he received the "Best U.S. Coin Book" award from the Numismatic Literary Guild in 2011. A life member of both the American Numismatic Association and the American Numismatic Society, Dr. Salmon has been a Trustee of the ANS since 2011, where he has served on the Collections Committee since 2013 (chair from 2013-2017). He has written articles in both the numismatic and medical literature, as well as in historical musicology, and is a contributing author in several medical textbooks. He is also an enthusiastic collector, bibliophile, and student in a wide variety of areas including classical and contemporary music; early Americana; Greek and Roman art; the history of mathematics and science; and, of course, numismatics. He serves on the Advisory Board of the International Mozarteum Foundation in Salzburg and is currently writing a reference book on the lifetime printed editions of works by Wolfgang Amadé Mozart.

Teaching and sharing his enthusiasm for the things he loves has also been a passion for Chris, dating back at least to when, at age 9, he excitedly described a newly acquired 1817 large cent for his classmates during show-and tell. Initially incredulous—they had never seen a penny that big—at least two of the other boys in the class would go on to collect coins! Sometime later Chris was named Teacher of the Year by the medical students at OHSU, a point of particular pride for him since his students all enrolled for his elective by word of mouth and worked closely beside him in the radiology reading room while occasionally correlating findings at a patient's bedside.

Building a great collection requires great dedication and passion. The joys of study can equal those found in pursuit and acquisition, especially when coins are as rich in historical significance as the beautiful and evocative Silver Coins of Massachusetts. Chris hopes that his coins, now presented in a series of sales by Heritage, will bring great joy to their new owners, while sparking further wonder, research, and discovery.






INTRODUCTION TO THE SALE

It is an honor to introduce this historic sale of Massachusetts silver coinage. As the editor of the *Journal of Early American Numismatics (JEAN)*, a longtime officer of the Colonial Coin Collectors Club (C4), and colonial coin collector, I am fully aware of the historical significance of this collection and sale. None of us shall ever see the likes of it again in our lifetime. Once it is gone, like the circus, it will be gone forever. Indeed, the catalog itself will be sought out in future years as an important reference for this coinage.

One of the things that makes the current assemblage so special is the iconic nature of the silver coinage of Massachusetts. Issued between 1652 and 1682, the minting of these coins was both an act of necessity and of defiance. England had long sought to limit commerce between her colonies and foreign powers. The minting of gold or silver coins was outlawed in the colonies, and specie was scarce, leading to great economic deprivation in the Massachusetts Bay Colony. The English Civil War raged from 1642 to 1651. When the dust cleared, the king was gone, and the Lord Protector, Oliver Cromwell, sat in his place. With England in turmoil and seemingly distracted from the daily business of her far flung empire, the Massachusetts Bay Colony took the opportunity to do something that would have been unheard of years before, mint silver coins. Despite the fact that most of the silver coins were minted after 1652, most display that date. Thus, further confusing Parliament into believing that the unauthorized practice had been discontinued.

The standard reference for these coins for nearly seventy years was Sylvester Sage Crosby's book *The Early Coins of America and the Laws Governing Their Issue*. In the middle of the last century, Sydney P. Noe of the American Numismatic Society (ANS) began publishing on the topic. It took another seventy years or so until Christopher J. Salmon, the consigner of the current collection, revolutionized how to collect and organize these coins in his book *The Silver Coins of Massachusetts*. Shortly after the publication of Salmon's book, the ANS and C4 held a joint education seminar in Baltimore where I heard him speak for the first time on Massachusetts silver coins. Salmon's talk was the most informative numismatic seminar I have ever attended. Salmon was able to clearly explain the evolution of the technology used to strike the early Massachusetts coins. As I listened to him, the entire subject of Massachusetts silver made sense to me for the first time. In a flash, all the tumblers aligned and I understood the historical significance of the technological evolution demonstrated within the series. After Salmon's talk, I bought his book to take home and study. I immediately realized that he had reworked Crosby and Noe's taxonomy. At first I was a bit confounded as the new system could not be meshed in my mind with the old. "Why a new taxonomy? Things were fine before," I muttered to myself. The truth of the matter is that I only believed things were good before because I had not comprehended that there was a better way. Having been blind for so long, I didn't know what I was missing and it took a visionary and scholar of the series like Salmon to lead me out of the dark and into the light.



The numismatic world has, like me, been slow to adopt Salmon's new classification system. It is, however, in my opinion, far superior. Salmon's system brings much needed clarity to the series, allowing for more distinct and true numbering. Numbers are no longer randomly assigned to dies, but now follow a chronological progression that brings with it meaning and depth. The current catalog, which will become the standard reference for this coinage, follows Salmon's improved taxonomy. From henceforth, *JEAN* will only use the Salmon numbering system; a change that is long overdue.

Knowing that the Salmon classification system is chronological, makes this catalog even more thrilling. This is the most complete collection of Massachusetts silver ever offered. As you move through the catalog, you can see the history of early American coinage progress before your eyes. Each subset within the series represents the first time a new coining technology was attempted on American soil. The Puritanical roots of the colony are displayed by the crude and virtuously modest New England shilling and sixpence pieces, which contain a design so clean and unassuming that no other coinage is like it—there is great beauty in the clean lines and clear surfaces of these unique coins. The 1652-dated Willow Tree coinage represented a major advance in technology over the New England pieces. These coins, in Salmon's words, were "almost always struck with highly variable multiple impressions." The production of the Willow Tree coins was very labor and time intensive. Each coin was hammer struck, producing what Salmon called "the most beautiful wrought coins that the world has seen." The Oak Tree and Pine Tree coinage each represented a new and more advanced technology and finesse. Sometimes in order to appreciate the beauty and historical significance of a thing, you need to better understand how it was made and the hardships endured by those who produced it.

Each of these coins has a history of its own. In the years to come, having a coin that can be traced to the present catalog will be a premium. This collection will stand for quality, like Garrett, Norweb, Bushnell, Crosby, and Parmelee. To hold one of these special coins is to go back in time not just to seventeenth century New England, but also the Baltimore mansion of John Work Garrett or the New York law office of Charles Ira Bushnell. The kings of American numismatics once owned these coins, which makes them all the more special. The rarity of many of these pieces is stunning and the quality superb. As a collection, it is without equal. No doubt large institutional collections will snap many of them up, meaning the opportunity to buy for the private collector is now or never. The expert cataloger has worked tirelessly to set forth the census of many of the rarities. In my opinion, the placement within the census is frequently conservative and based upon a seemingly arbitrarily assigned grade attached to some of the past pieces. As astute collectors we all know that a VF can be more desirable than an XF—beauty and quality are in the eye of the beholder. Simply put, you cannot go wrong with any of the coins in this collection. If you have a favorite, stretch your budget because it may never come your way again and you will long regret not raising your hand. Good luck.

Christopher R. McDowell, Esq.
Cincinnati, Ohio

HERITAGE

A U C T I O N S

Dear Bidder,

When Sylvester S. Crosby self-published *The Early Coins of America* in 1875, 223 years after the first Massachusetts silver coins were struck, he identified approximately 80 distinct varieties of Massachusetts silver coins. Crosby provided the first detailed accounting of colonial coinage history and listing of varieties for all colonial issues. Today, nearly 150 years later, Crosby's work is still a standard reference for colonial collectors. In fact, some colonial issues, such as Nova Constellatio coppers, are still commonly identified by Crosby numbers.

Carl Wurtzbach illustrated 70 different Massachusetts silver varieties in his 1937 photographic guide to the series. Few collectors know of the Wurtzbach reference aside from the Wurtzbach numbers published in the John J. Ford, Jr. catalog, and a few other auction catalogs. Fewer still have actually seen a copy of the Wurtzbach photographic publication. Wurtzbach published four varieties that were unknown to Crosby.

The next comprehensive catalog of Massachusetts silver varieties was the three-volume series that Sydney P. Noe compiled between 1943 and 1952. For many collectors, Noe varieties are still standard. In his 1943 work, *The New England and Willow Tree Coinages of Massachusetts*, Noe identified seven varieties of NE coinage and seven varieties of Willow Tree coinage. Noe's next reference was *The Oak Tree Coinage of Massachusetts* that was published in 1947. Departing from the earlier use of obverse and reverse designations, Noe numbered the Oak Tree varieties consecutively from 1 to 34. Noe completed his study in 1952 with *The Pine Tree Coinage of Massachusetts*. That series included 37 varieties that Noe consecutively numbered from 1 to 37, adding the Pine Tree sixpence piece that he called variety 33a.

New variety discoveries of the NE and Willow Tree types were easily incorporated in the Noe system of obverse and reverse designations. However, new Oak Tree and Pine Tree varieties were not so easily inserted within each consecutively numbered series. Eric P. Newman explained in his 1959 reference, *The Secret of the Good Samaritan Shilling*: "Noe assigned separate numbers to different states of the same pair of dies whenever a major change resulted from die recutting, die breakage, or die failure and therefore the additional transitional states described herein are designated with intervening decimals." Newman added seven variants to the Noe classification.

During his work with New Netherlands, Walter Breen compiled extensive notes on additional die states and reengravings. In 1976, Richard Picker sorted through all of Breen's notes, and combined with his own observations, prepared "Variations of the Die Varieties of the Massachusetts Oak and Pine Tree Coinage" that was published in *Studies on Money in Early America*. Picker continued using the decimal system that Eric P. Newman introduced, adding 24 entries. Picker overlooked the Salmon 9-D small planchet Pine Tree shilling that Walter Breen reported in 1961.

Since Picker's work in 1976, four new varieties are all classified as contemporary or later circulating counterfeits. We have records of 13 other new entries that are all described with decimal variants of the basic Noe varieties, and there may be a few others. The attribution system that has evolved for the Massachusetts silver coinage is chaotic.

Finally, after years of study, Christopher J. Salmon's *The Silver Coins of Massachusetts* was published in 2010, introducing a new system that, like Crosby, provides separate obverse and reverse die designations. There are several advantages in the new system. It allows for easy insertion of new varieties, should any be discovered. It also shows how varieties evolved through reengraving, and thus how they're related to one another. Finally, since all denominations are now listed separately, the Salmon numbers more accurately reflect relative and absolute chronology. Salmon's introductory chapters of classification and minting technique go far beyond any previous discussions. The exceptional photography clearly illustrates every obverse and reverse in better detail than ever before. The Salmon system records 83 combinations struck at the Massachusetts Mint in Boston, and 11 other contemporary or early circulating counterfeits. All 94 varieties are highly collectible.

The current catalog presents Part I of the Christopher J. Salmon Collection of Massachusetts Silver Coinage. The following 130 lots include 80 of the 83 Boston Mint varieties and 10 of the 11 contemporary or circulating counterfeits. We are not aware of any previously marketed collection that is so complete. For example, the remarkable Hain Family Collection that was sold in 2002 included 67 of the 83 Salmon varieties and just three of the 11 counterfeit pieces. The Ford Collection, considered by many as the finest variety collection of Massachusetts silver coinage ever brought to auction, contained 68 of the 83 Boston Mint varieties and four of the 11 counterfeit pieces.

Neither the Hain nor the Ford collections match the scope of Chris Salmon's collection. In addition to the 130 lots in the present catalog, approximately 270 additional pieces of Massachusetts silver are forthcoming in two additional sales later this year.

We are delighted to call Chris our friend and appreciate his trust and confidence in everyone here at Heritage. We hope that this offering and the next two will allow advanced collectors to reach new collecting heights and develop lasting memories. Perhaps this sale will mark the beginning of new collections of the historic series from America's founding days.

Sincerely,

A handwritten signature in blue ink that reads "Greg Rohan". The signature is fluid and cursive, with the first name "Greg" being more prominent than the last name "Rohan".

Greg Rohan
President, Heritage Auctions

A handwritten signature in blue ink that reads "Mark R Borckardt". The signature is cursive and includes a long horizontal line extending to the right after the last name.

Mark Borckardt
Senior Numismatist and Cataloger

THE SILVER COINS OF MASSACHUSETTS

by Christopher J. Salmon

THE SILVER COINS OF MASSACHUSETTS

CLASSIFICATION ♦ MINTING TECHNIQUE ♦ ATLAS



CHRISTOPHER J. SALMON

THE AMERICAN NUMISMATIC SOCIETY

A splendidly illustrated review of all Massachusetts silver coinage, including New England shillings, Oak Tree, Spiny Tree, Pine Tree, and Willow Tree issues. Minting technique is explored in detail. All varieties are newly classified with a system that employs a coherent, chronological order, while cross-referencing Noe and Crosby.

This comprehensive, 330+ page reference is fully illustrated with detailed descriptions including diagnostic features and die states. Each variety is pictured both in actual size as well as greatly enlarged detail.

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SESSION TWO

Circa 1670 Hull and Sanderson Silver Caudle Cup
Ex: Farmington Church





3236 Circa 1670 Silver Caudle Cup, ex-Farmington Church, from the workshop of John Hull and Robert Sanderson, Sr., and bearing their touchmarks. An extraordinary opportunity to acquire a rare piece of silverware produced by the makers of the Massachusetts Silver Coinage and associated with the engraver of the first paper currency issued in the Western World.

The cup is of baluster form with scroll handles. Its body was hammered from a sheet of silver previously planished by hand, much as Hull and Sanderson hammered the sheets of silver from which the planchets for their coins were cut. The scroll handles were cast separately. The cup's dimensions are typical for type. The diameter at its rim is 4"; the diameter at the base is 3"; the height is 3 5/8". It measures 6 1/2" wide over its handles. The cup weighs 239 g (7 oz., 10 dwt.), and bears the (Kane C) touchmark of Robert Sanderson, Sr. on its side and the (Kane C) touchmark of John Hull on its base. Jeremiah Dummer's mark (Kane A) is punched over each earlier mark.

Although more widespread in England, in America caudle cups are essentially artifacts of late 17th century New England culture, being found virtually nowhere else in the colonies. According to John Phillips in his book *American Silver*, these caudle cups were "used to serve caudle, a warm drink consisting of thin gruel mixed with wine or ale, sweetened and spiced ..."

Besides their domestic uses, caudle cups also served as communion vessels in the strictest Puritan New England churches. In distinction to Roman Catholic or Anglican churches, where the priest used a single chalice, with all communicants receiving wine directly from the priest, in these Puritan Churches this aspect of liturgy was eliminated, and emphasis placed on a more egalitarian relationship between clergy and church members. These Puritan churches chose vessels for the communion service that symbolized this new concept of equality between pastor and communicant. The use of multiple vessels of similar and humble form, rather than a single formal chalice, embodied this idea quite dramatically, and church members believed that their form of ritual, using such everyday vessels and eschewing the grandiose, brought them closer to the "true" celebration of the Last Supper. The caudle cup offered here certainly reflects a true Puritan esthetic. The initial impression is all simplicity and beauty, derived from its elegant form. It is almost entirely without ornament, carrying punched motifs not unlike an NE shilling. The cup bears no fancy initials, inscription, or coat of arms. Such displays were considered ostentatious and out of place in the most strictly observant Puritan congregations. Only the small, inscribed initials, F.C.-for Farmington Church-appear, and those inconspicuously, on its base. Faint traces of a prior owner's pinprick monogram persist, erased before the cup was obtained by the church.

Colonial numismatists know well the classic foundational story of American coinage. On May 26, 1652, the Massachusetts General Court established a mint to ensure a secure and sufficient medium of exchange in the Bay Colony. Silversmith and entrepreneur John Hull chose Robert Sanderson to be his partner in managing this undertaking, pending Court approval. The partners were soon formally appointed and officially sworn in as coiners, and they maintained a successful minting business until their last contract ended some 30 years later.

Their 16' square single-room workspace doubled as both mint and silversmith shop. Both businesses shared the space, but they were considered separate enterprises. As Samuel Sewall, Hull's son-in-law, stated, "...the Business of the Mint was managed by itself, and the Account kept distinct." Furthermore, and as stated by Christopher J. Salmon in *The Silver Coins of Massachusetts* (page 38): "The mintmaster John Hull and his partner, Robert Sanderson, Sr. were the premier silversmiths in mid-seventeenth century America and their silversmithing business remained their chief professional focus even after their minting activities began." The combination mint/workshop was built on land owned by Hull.

The partnership brought Sanderson to Boston from Watertown, Massachusetts where he had lived since leaving New Hampshire, his first American home after arriving from England in 1639. It was earlier in London that he'd served an apprenticeship and worked as a goldsmith for several years.

From a variety of sources we know that, of the two men, Sanderson had the superior training, experience, and skill as a silversmith. Years after the practice had closed, Samuel Sewall's lasting memory was of "Mr. Sanderson and all that wrought in the shop under him."

Hull, for his part, had greater skills in international trade and was, in fact, the most important mercantile figure in the Bay Colony. His contacts with goldsmiths in London, from whom he obtained all his metalworking equipment, made Hull the ideal candidate to furnish and run a minting operation, and it was undoubtedly his unmatched standing and success in the import business, supplementing his training as a silversmith, that led to his selection as mintmaster. No one else could equal Hull in his qualifications, expertise, and professional connections and sources. He is known to have engaged in transatlantic commerce by at least as early as 1650, the same year that the oldest-surviving piece of New England silver was made: a silver beaker that is the only Hull-associated piece that bears his touchmark alone. All of his other pieces of hollowware and flatware bear both his and Sanderson's marks. Hull originally arrived in Boston from England in 1635, age 10, later learning the goldsmith's trade from his half-brother, Richard Storer, who lived in Massachusetts between 1639 and 1645.

There is a strong and seemingly natural link in early New England between the production of silverware and the manufacture of money. Hull and Sanderson's shop was the first silversmith enterprise in British North America-as well as the first dedicated mint. Hull and Sanderson also trained the first generation of native-born American silversmiths. One of them, Jeremiah Dummer, Sr., deserves special mention. He was the very first native-born American silversmith. He also, like his mentors, produced money as well as silverware, and left a significant numismatic legacy.

Dummer was born in 1645 in Newbury, Massachusetts, and was apprenticed to John Hull in 1659. Dummer served his apprenticeship, surviving smallpox, and probably then stayed on as a journeyman at the Hull and Sanderson shop, since it's known that he was a witness on several legal documents for Hull up to early 1670. Court records from March 1670 indicate that by that time he was managing his own shop.

Immigrants Hull and Sanderson, the first silversmiths in the British Colonies, engraved dies for and struck the first domestic coinage, but as noted by Richard Doty, it was their apprentice, the first home-grown American silversmith Jeremiah Dummer, Sr., who engraved plates for the first colonial paper money: the Massachusetts currency of December 10, 1690. As Newman emphasized, this was the first paper currency authorized anywhere in the Western world, including both Europe and America. Dummer also engraved the copper plates of the Massachusetts notes of February 3, 1691. By order of the General court on July 2, 1692, all notes were to be endorsed by either Dummer or Francis Burroughs.

The notes were reissued periodically until replaced in 1702 by those printed from plates engraved by John Coney, Dummer's first apprentice, with whom Dummer maintained strong lifelong ties. The two men eventually became brothers-in-law. Intriguingly, among the 1720 inventory of John Coney's estate was "...an engine for coining with all the utensils belonging thereto." It was valued at ten guineas and must therefore been quite a substantial piece of hardware, probably a screw press (perhaps once in the Massachusetts Mint?). Dummer was also responsible for engraving and printing the New Hampshire bills of credit of 1709, the same year that he engraved plates for Connecticut notes.

The cup offered here was obtained by the Farmington Church from Dummer in 1670 (and remained in their possession until 2005). The church acquired five additional cups between 1670 and 1700, the first four made by Jeremiah Dummer and modeled closely on the current one.

What makes the current piece unique (and especially interesting from the standpoint of early New England numismatic history) is that the marks of the minters of the first native American coins and the engraver of the first American paper currency, are all present. It was made at the peak of Hull and Sanderson's careers, the heyday of the Massachusetts Mint, and in the same small room as the coins.

Caudle cups of Hull and Sanderson are extremely rare. Only seven are known. Two of these are in the Museum of Fine Arts, Boston, both of a later date than the current one. Five of the seven Hull and Sanderson caudle cups are full-sized cups, like this one; two are miniature caudle cups.

All told, there are only 31 surviving pieces of hollowware from Hull and Sanderson's partnership, and only 6 spoons, for a grand total of but 37 pieces of silverware of all types. Many are held in museum collections.

This is an extraordinary opportunity to acquire not just an extremely rare and beautiful example of early American Silver, but a piece like no other: a fascinating symbol of seventeenth century Massachusetts history and culture that tangibly links the authors of America's first coinage to the engraver of the Western World's first paper currency. Such an opportunity may not soon come again.

Ex: *First Church of Christ, Congregational, Farmington, Connecticut (Sotheby's, New York, 1/2005)*, lot 415, which realized \$204,000; Eric Martin Wunsch.

From The Christopher J. Salmon Collection.

MASSACHUSETTS SILVER COINAGE

Salmon 1-A New England Shilling
The First Variety Struck
The Rarest NE Shilling



3237 (1652) New England Shilling, Salmon 1-A — Environmental Damage — NGC Details. AU. Noe 1-D, W-50, High R.7. 64.4 grains. Punch alignment: 180°. A boldly struck and distinctly preserved example of this foundational American coinage. The punches are clearly impressed, with only a bit of softness to the upper left and lower right of the obverse NE and the lower left cartouche of the reverse XII. The fields are granular, indicating that it was probably lost and spent some time underground before being recovered. The coin must have been nearly new when it went into the ground, as circulation marks are limited to a small nick along the diagonal line of the obverse N and two small nicks and a light scratch on the reverse, visible only under magnification. The planchet split when the obverse punch was hammered into it, with the fracture well above the NE and not interfering with it. Pleasing gunmetal gray toning, coupled with the distinct punch strikes, provides this piece with excellent eye appeal.

The Salmon 1-A is the rarest of the six varieties of NE shilling. Indeed, it is the only variety of this denomination that was missed by Sydney Noe in the 1943 publication that lent his name to the series for so many years. Although it was plated and described as a new variety by Henry Chapman in his 1918 sale of the A.W. Jackman collection, his discovery was lost over the following generation, and it was left to Eric P. Newman to reintroduce it to the numismatic world in his 1959 *Secret of the Good Samaritan Shilling*. There are only four examples currently known, and it was lacking from some of the most celebrated collections of Massachusetts silver ever formed, including the extraordinary Donald Partrick collection (which included all five other varieties), and the collections of the Hain Family, Eric P. Newman, and F.C.C. Boyd/John J. Ford, Jr. No example was included in the important exhibit of Massachusetts silver coins at the American Numismatic Society in 1991. When an example was sold in the 2015 sale of the Henry P. Kendall collection, it was the first public offering of a Salmon 1-A shilling since the third Garrett Family sale in 1980.

The New England coinage was not struck with conventional engraved dies like most coins. Instead, punches were used, much like the punches used by silversmiths for hallmarks and for decorative devices — which should come as no surprise since these coins were produced by silversmiths John Hull and Robert Sanderson, Sr. The punches consisted of a length of steel that was thick where it was to be struck by a hammer and thin at the tip comprising the actual punch, which was engraved with the NE or XII lettering. They would wear down more quickly than most dies and required regular recutting.

It is very likely that the Salmon 1-A variety was the first NE shilling struck. Jack Howes (2010) postulated that all three NE obverse punches are actually the same punch that had been significantly recut twice, with these alterations resulting in the Noe/Salmon 2 and 3 obverses — in other words, the obverse 1 punch precedes the 2 and 3 punches. Chris Salmon, writing in the same year, provided a detailed analysis of the die states of the NE punch married to the Noe A and D reverse punches, and concluded that the Noe 1-A was produced after the Noe 1-D. Using the findings of both Howes and Salmon, we find that the Noe 1-D was the first variety produced of this iconic coin (a conclusion implied by Salmon's rechristening the variety as Salmon 1-A).

Four distinct reverse punches were used in the production of the NE shillings. The Salmon A (Noe D) reverse failed quickly, explaining the rarity of extant examples. Two of the four known specimens (the Kendall and Clearwater pieces) exhibit substantial degradation of the XII punch, with extensive cracking and chipping of the punch along the bottom of all three letters and up through the right margin. The Garrett and Salmon examples would appear to be earlier strikings from this reverse. This marriage constitutes the only use of the reverse A punch.

The NE series coins were produced for only seven weeks or so, following their authorization on May 26, 1652. Their status as the foundational American coinage remains unrivaled. This is an opportunity to acquire the rarest of the NE shillings, and the first variety produced — an opportunity denied many of the most assiduous collectors of the past.

The current census is as follows:

1. **XF.** Sylvester S. Crosby Collection (John Haseltine, 6/1883), lot 845; Allison W. Jackman (Henry Chapman, 6/1918), lot 2; Garrett Family Collection (Bowers & Ruddy, 10/1980) lot 1200; David B. Silberman, Jr. Collection (Bowers & Merena, 11/1988), lot 6001. Plated in Newman 1959.
2. **VF30 PCGS.** E.J.M. Chaloner Collection (Chapman Brothers, 4/1895), lot 630; "A.J.S." Collection (Thomas Elder, 6/1926), lot 1903; Federal Coin Exchange (8/1957), lot 2, unrecognized as unlisted variety; Laird U. Park Collection (Stack's, 5/1976), lot 2; Henry P. Kendall Foundation Collection (Stack's Bowers, 3/2015), lot 2302; Orlando FUN Signature (Heritage, 1/2019), lot 4292.
3. **NGC Details.** AU. 1948 ANA Sale (Frank Katen, 1948), lot 38; Dr. Charles Ingle Collection (Bowers & Merena, 9/1986), lot 654; Christopher J. Salmon Collection. Identified in the May 1986 *Colonial Newsletter*. **The present coin.**
4. **VF.** Alphonso Clearwater Collection, impounded in the collection of the Metropolitan Museum of Art.

Listed on page 34 of the 2023 *Guide Book*.

Ex: 1948 ANA Sale (Frank Katen, 8/1948), lot 38; Dr. Charles Ingle Collection (Bowers & Merena, 9/1986), lot 654.

From The Christopher J. Salmon Collection.

Salmon 1-B New England Shilling
Early State Reverse
Ex: 1885 Chapman Sale



3238 (1652) New England Shilling, Salmon 1-B, VF35 NGC. Noe 1-A, W-40, High R.6. 70.6 grains. Punch alignment: 180°. A fascinating example of this variety, with the reverse punch in an extremely early state, and very rare as such. All three letters in XII are of uniform thickness and are plainly distinct. On nearly all other examples of the Salmon 1-B, the punch is visibly failing from the left of the center of the X up through the letter's upper left crossbar: indeed, this is generally taken to be the diagnostic for the punch. In addition, the second I is nearly always thicker than the first, the result of the mint workers attempting to strengthen the punch. This rare survivor shows us the punch as it was originally created, with rather slender and uniform letters. The obverse punch is also of considerable interest. The lettering is thicker than on the Salmon 1-A, indicating that the punch was reengraved slightly to be more distinct. The die break extending obliquely from the middle horizontal of the E up toward the serif of the upper horizontal is clearer than on the 1-A, and the two small linear breaks to the right of the punch are now visible. More importantly, this example shows a short but definite oblique die crack extending down and to the left from the lowest extent of the diagonal stroke of the N to the base of the punch's cartouche. This break is not discussed by either Salmon or Howes and would appear to deserve further study.

Although struck with a hammer, the NE coinage is not "hammered" coinage in the classical sense, because each side was struck separately with a hand-held punch, in a manner entirely analogous to a silversmith applying a touchmark. This unique feature distinguishes the New England series from more traditionally hammered coinage, for which each side was struck simultaneously with respective full-diameter obverse and reverse dies. The Willow Tree coinage falls into the traditional category of "hammered" coinage, with full-sized dies used to simultaneously produce obverse and reverse impressions, however imperfectly.

The placement of the obverse punch on this example rests a little high on the planchet, with the cartouche running slightly off-planchet. The reverse punch is almost perfectly placed, with the lower margin being somewhat indistinct. The fabric of the planchet is what we usually see with the NE shillings, with surfaces that seem a bit wavy and uneven, and with a diameter that is a millimeter or two taller than it is wide. The piece is problem-free and exhibits deep toning that testifies to its originality. Minor indications of circulation remain undistracting and are generally visible only under magnification. A tiny nick to the edge near 3 o'clock is mentioned for the sake of accuracy but is far from obvious.

While the Salmon 1-B is one of the more common varieties of NE shilling (if a population of perhaps 14 can be said to be "common"), it is very rare with an unbroken reverse punch, as here. This coin was part of the landmark exhibition of Massachusetts silver coinage at the American Numismatic Society in 1991 (Kleeberg catalog No. 1). Listed on page 34 of the 2023 *Guide Book*.

Ex: Chapman Brothers (5/1885), lot 514; J. Hewitt Judd Collection; William J. Wild Collection; Norman Stack Collection.

From The Christopher J. Salmon Collection.

NGC ID# 2AR9, PCGS# 13

Salmon 2-B New England Shilling
Ex: Garrett and Picker



3239 (1652) New England Shilling, Salmon 2-B, XF45 NGC. Noe 2-A, W-60, Low R.7. 71.6 grains. Punch alignment: 180°. An intriguing and illuminating example. The NE punch on the obverse shares most of the usual attributes of the Salmon 2 (Noe 2) punch, except that the placement of the E seems disjointed from that of the N, with the E angled downward and lacking its lower left corner. Howes postulates that this is due to double-striking: the fact that the tip of the swooping diagonal of the N also appears to be disrupted and shifted down and to the right indicates that Howes is probably correct. The unusual appearance of the NE, however, may not be the most interesting feature of this example: the two small linear die breaks along the right margin of the cartouche are clearly the same breaks visible in the Salmon 1-B above, consistent with Howes's hypothesis that punch 2 was recut from punch 1 (and, with punch 3 being recut from punch 2, that all three punches were derivations of the same punch).

If the obverse punch is unusual on this piece, the reverse punch perfectly illustrates its variety and state. The second I is considerably thicker than the first I, and is slightly longer as well, clear indications that it had been reworked in the punch. More importantly, the bold focal die break to the left of the X extends from the middle of the letter up through the entire upper left quadrant. While this die break is often considered diagnostic of the Salmon B (Noe A) reverse, the Salmon 1-B above demonstrates that the earliest state of this reverse lacks this major break. Clearly visible on this example is the very fine V-shaped crack extending upward from the tip of the first I and the slight dot above and slightly to the left of the second I.

The intricacies of Massachusetts silver coins have always appealed to collectors. Before there were American coin collectors in any appreciable number, these pieces were appreciated by English coin collectors. An example of this variety of NE shilling was added to the collection of Sarah Sophia Banks in 1812, having been given to her by George Chalmers, who had lived in America from 1763 to 1775. It now resides in the British Museum. Jeff Rock's comprehensive article on the Banks collection, published in the June 2020 issue of the *Journal of Early American Numismatics*, revealed that this early collection included several pieces of Massachusetts silver. Her notebook attributes her coin to Thomas Snelling's 1769 *Miscellaneous Views...*, a compendium of plates illustrating coins issued in English colonies and other possessions, including the Americas.

This example of the Salmon 2-B is well-preserved and more fully struck than most. Its surfaces are free of any real problems, bearing only the usual circulation marks one would expect at this grade level. An old scratch, long since toned over, can be seen running across the lower right corner of the obverse cartouche, and the obverse field shows two larger marks, one to the right of the punch, and the other about a quarter of the way up from the bottom of the planchet — again, these likely date from the period of circulation and have long since toned to the medium silver-gray of the coin. This coin was acquired privately around 1973 from the Garrett Family Collection, which was owned by the Johns Hopkins University and maintained at Evergreen House. It brings together in one piece a technically fascinating mint product, a well-preserved historical artifact, and one of the finest provenances in numismatics.

The current census is as follows:

1. **AU53 PCGS Secure.** Richard B. Winsor, Esq. Collection (Chapman Brothers, 12/1895), lot 1; Lester Merkin, 11/1976; Henry P. Kendall Foundation Collection (Stack's Bowers, 3/2015), lot 2303; Heritage Chicago ANA Signature, 8/2019), lot 3631.
2. **XF.** Ferguson Haines (Chapman Brothers, 10/1888), lot 18; Ben G. Green (10/1906), lot 477; John Story Jenks (Henry Chapman, 12/1921), lot 5383; Morgenthau (10/1933), lot 1; Charles Jay (Stack's 10/1967), lot 2; Gibson Collection (Stack's, 11/1974), lot 1; Hain Family Collection (Stack's, 1/2002), lot 1.
3. **XF.** Belden E. Roach (B. Max Mehl, 2/1944), lot 1; Richard Picker Collection (Stack's, 4/1991), lot 1; Hain Family Collection (Stack's, 1/2002), lot 2; Henry Leon Collection (Stack's, 5/2008), lot 319.
4. **XF45 NGC.** Col. James Ellsworth; John Work Garrett; Richard Picker (Stack's, 10/1984), lot 2; Christopher J. Salmon Collection. **The present coin.**
5. **VF35 PCGS Secure.** Dr. Charles Clay Collection (W.H. Strobridge, 12/1871), lot 63; Thomas Warner Collection (Chapman Brothers, 6/1884), lot 2022; Ezra Cole Collection (Bowers & Merena, 1/1986), lot 1102; Anthony Terranova (Philadelphia ANA, 8/8/2000); Donald G. Partrick Collection (Heritage, 1/2015), lot 5515; Heritage (Fort Lauderdale FUN Signature, 1/2017), lot 1251.
6. **VF.** Thomas Cleneay (Chapman Brothers, 12/1890), lot 256; David Bullowa (6/1953), lot 756; A-Mark (1972); Promised Lands Collection (Pine Tree, 4/1974), lot 193; Pine Tree (4/1975), lot 620; Stack's (12/1979), lot 2; Sydney F. Martin Collection.
7. **VF,** estimated grade. William B. Osgood Field; ANS (Inv. 1946.89.11). Noe Plate 1, No. 4.
8. **VF,** estimated grade. William B. Osgood Field; ANS (Inv. 1946.89.10). Noe Plate 1, No. 3.
9. **VF,** estimated grade. Yale University Art Gallery (Inv. 1930.1356).
10. **VF,** estimated grade. Byron Reed Collection; Durham Western Heritage Museum, Omaha, Nebraska.
11. **VF,** estimated grade. British Museum (Inv. BM E.4150.A).
12. **VF,** estimated grade. Matthew Adams Stickney Collection (Henry Chapman, 6/1907), lot 1.
13. **VF,** estimated grade. Yale University Art Gallery (Inv. 2001.87.26394). Noe Plate 1, No. 5.
14. **Fine,** estimated grade. Sarah Sophia Banks; British Museum (Inv. SSB, 168.1).
15. **XF Details,** estimated grade, integrated into a large silver trophy with 71 other coins. Yale University Art Gallery (Inv. 2001.87.56180).

Listed on page 34 of the 2023 *Guide Book*.

Ex: J.W. Ellsworth Collection; Garrett Family Collection; sold privately to Richard Picker, circa 1973; Richard Picker Collection (Stack's, 10/1984), lot 2.

From *The Christopher J. Salmon Collection*.

NGC ID# 2AR9, PCGS# 13

Salmon 3-B New England Shilling
One of Six Known



3240 (1652) New England Shilling, Salmon 3-B — Damaged — NGC Details. XF. Noe 3-A, W-70, R.7. 68.2 grains. Punch alignment: 180°. A very rarely encountered variety of the New England coinage. The present coin is not without its problems, but it retains both its importance and its charm. The obverse punch is mostly clear, though the uppermost parts of the letters are indistinct. The oblique die break extending from the lowest horizontal of the E to the flourish of the N extends further on this example toward the base of the cartouche. A fine die break begins to grow within the left curvature of the first upright of the N, proceeding upwards towards the middle of the upright from the curved lower serif at the left — we will see this break develop further on the Salmon 3-C and 3-D. The reverse punch is the same seen on the previous variety, but it is in a slightly later state here. The large focal die break at the left side of the X has grown a bit, and both the V-shaped break above the first I and the dot above the second I are more pronounced.

The simple appearance of the New England coinage might lead one to infer that the coiners were unsophisticated or that quality control at the Massachusetts Mint was lacking, but neither conclusion could be farther from the truth. As Patricia Kane observed: “In their first attempt at coinmaking, the mintmasters devised designs that were austere handsome.” Production of the NE coins began almost immediately after Hull’s appointment as mintmaster, and reflects a direct extension of silversmithing techniques to the task of coining, as Chris Salmon pointed out in *The Silver Coins of Massachusetts*: “Though they were experts in their craft, the silversmiths had no training or experience as coiners... This is reflected in their earliest coins, produced by the familiar techniques of their trade...” As one might expect from experienced silversmiths, the weights of their coins were generally consistent and accurate within a very tight range, and the silver content similarly well up to standard. In fact, just as with their silverware, the silver content of the coins of the Massachusetts Mint was consistently slightly *above* sterling (that is, slightly better than 0.925 fine).

The six shillings offered in this sale average around 28 mm wide by 29 mm tall, with a weight of around 69 grains. While at a glance, the Salmon Collection sixpence may appear to be too small, but its flan is slightly thick and its weight of 33.8 grains is right where it should be, and it in turn is consistent with the unique threepence in the collection of the Massachusetts Historical Society, which weighs 17.4 grains. Circulation and post-strike modifications could affect weights slightly, but on the whole the weights of these pieces fall within a reasonable tolerance of each other.

This example of the Salmon 3-B shows numerous small marks, some possibly deliberate, as well as some fine scratches on the reverse. These findings are largely in the respective blank obverse and reverse fields, away from the struck NE and XII cartouches. Together they combine to account for the assigned grade. The coin’s surfaces have a pleasing and obviously old mottled gray patina, indicating that the problems are very old and probably date from the period of circulation. They have all toned over, and the coin retains good eye appeal despite their presence.

This is one of only five examples of the variety traced by Howes, two of which are in institutional collections. A sixth piece is not recorded in the Howes Census, and will appear in Part II of the Christopher J. Salmon Collection.

The current census is as follows:

1. **XF40 PCGS.** Gable Collection (S.H. Chapman, 5/1914), lot 147; C.H. Stearns Collection (Mayflower, 12/1966), lot 3; Tampa FUN Signature (Heritage, 1/2018), lot 4704.
2. **XF,** estimated grade. Massachusetts Historical Society. The Noe plate coin (Plate I, No. 6). This is ranked No. 1 in the census published in the August 2010 issue of the Colonial Newsletter, but appears to have a crimp at 3 o’clock.
3. **XF, NGC Details.** Essex Institute (Stack’s, 2/1975), lot 1; VIP Sale (Amwest Numismatics, 11/1981), lot 3; Wyatt Collection (Superior, 9/1985), lot 1; Christopher J. Salmon Collection. **The present coin.**
4. **VF35 NGC.** Christopher J. Salmon Collection, Part II.
5. **VF,** estimated grade. Dr. Phillip Nelson; C.A. Watters (Glendining & Co., 5/1917), lot 197; Mabel Brady Garvan Collection; Yale University.
6. **VF, NGC Details.** Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers & Merena, 5/1996), lot 1; Anthony Terranova; Jon Hanson (5/20/1996); Donald Groves Partrick (Heritage, 1/2015), lot 5516.

Listed on page 34 of the 2023 *Guide Book*.

Ex: Essex Institute (Stack’s, 2/1975), lot 1; VIP Sale (Amwest Numismatics, 11/1981), lot 3; Wyatt Collection (Superior, 9/1985), lot 1.

From *The Christopher J. Salmon Collection*.

Salmon 3-C New England Shilling
Late Reverse State



3241 (1652) New England Shilling, Salmon 3-C, VF35 NGC. Noe 3-B, W-80, R.7. 69.4 grains. Punch alignment: 180°. An attractive and wholly original example of this foundational American coinage, with much to interest variety specialists. Both punches are more boldly impressed toward the top than the bottom. On the obverse, the NE fades into the background at the very bottom of the letters, obscuring the oblique flourish of the N, and the lower margin of the XII punch is indistinct. The obverse punch is a late state, with the fine die break within the left curvature of the first upright of the N, which proceeds upwards toward the middle of the upright from the curved lower serif at the left, deteriorating further, and with some new recutting of the diagonal crossbar of the N along the top near the first upright. A chip in the cartouche can be very clearly seen at the middle right margin. The XII punch is also of a late state, with the linear die break that is usually seen running from the lower margin of the cartouche to the left base of the second I having widened to the point where the entire base of the first I is obscured, spreading into the bases of the X and second I. This variety is the only known use of this punch, which apparently could not be salvaged and recut for further use.

Although the Massachusetts mint adopted the sterling alloy, its standard was set at 72 grains of .925 silver to the shilling. This was substantially less than the British standard of 92.6 grains, a difference intended to keep the Boston issues in circulation within the Commonwealth and discourage its exportation. The efforts to limit the circulation of Massachusetts silver outside the Commonwealth failed, however, despite the deliberate overvaluation intended to maintain the circulating money supply. As early as August 22, 1654, the General Court had to specifically prohibit the exportation of the Boston's mint's products, implying that such exportation had begun to cause problems. This would have been at a time when the only Massachusetts coinage was of the NE and Willow Tree types, their earliest and most cursory products. Silver was silver, however, and it recognized no borders. Further prohibitions were passed in 1669 and even in 1697, long after the mint had ceased production around 1682 or 1683. Philip Mossman has reported the circulation of Massachusetts silver in Virginia, New York, New Jersey, West Jersey, and Maryland, and as far afield as Barbados and the Leeward Islands. It may not be a coincidence that John Hull himself conducted extensive trade in the West Indies and owned more than one ship that plied that route. While the coin bears a number of marks and small hairlines commensurate with the grade assigned, the surface quality is good, and it retains a glossy appearance that enhances its eye appeal. The coloration is an attractive mottled gunmetal gray with lighter highlights and is entirely original. A handsome piece with much to commend it.

The current census is as follows:

1. **MS61 NGC.** Beaumont Family Collection (Morton & Eden, 11/2021), lot 1034.
2. **AU58 NGC.** Robert Coulton Davis (New York Coin & Stamp Co., 1/1890), lot 2352; Thomas Hall; Virgil Brand; Carl Würtzbach (Plate Coin 4); T. James Clarke; F.C.C. Boyd; John J. Ford, Jr. (Stack's, 10/2005), lot 2; Jon Hanson (10/18/2005); Donald Groves Partrick (Heritage, 1/2015), lot 5517.
3. **AU55 PCGS.** Walter, Lord Conliffe of Headley Collection (Sotheby's, 5/1966), lot 154; Henry P. Kendall Foundation Collection (Stack's-Bowers, 3/2015), lot 2305.
4. **AU53 PCGS.** William Cutler Atwater (B. Max Mehl, 6/1946), lot 1; Oliver E. Futter (B. Max Mehl, 11/1954), lot 1965-A; Alan Weinberg Collection (Heritage Orlando FUN Signature 1/2020), lot 4054. Previous censuses based on low-quality photographs considerably underestimated the condition of this example. The Howes census incorrectly traces this to the Carl Würtzbach collection.
5. **AU53 PCGS.** Abner Kreisberg (10/1978), lot 2.
6. **XF40 PCGS.** Discovered in Great Britain; Stack's-Bowers (1/2013), lot 10615; Poulos Family (Heritage, 8/2019), lot 3630.
7. **VF35, NGC.** Ellis Robison Collection (Stack's, 2/1982), lot 4; Stack's (3/1984), lot 915; Christopher J. Salmon Collection. **The present coin.**
8. **VF,** estimated grade. Peter Gschwend (Elder, 6/1908), lot 1.
9. **VF,** estimated grade. William B. Osgood Field; American Numismatic Society (Inv. 1946.89.72).
10. **Unknown.** Noe cites an example in the George H. Clapp collection, but it is unillustrated by him and its subsequent disposition is unclear. The Kendall catalog listed an example as "Clapp-Stiles," but the Kenneth Stiles shilling was a Salmon 3-B.

Listed on page 34 of the 2023 *Guide Book*.

Ex: *Ellis Robison Collection* (Stack's, 2/1982), lot 4; *Stack's* (3/1984), lot 915.

From *The Christopher J. Salmon Collection*.

NGC ID# 2AR9, PCGS# 13

Salmon 3-D New England Shilling
Extraordinary Norweb Specimen



3242 (1652) New England Shilling, Salmon 3-D, AU50 NGC. Noe 3-C, W-90, High R.6. 69.8 grains. Punch alignment: 180°. A beautiful example of this iconic American coin, with a provenance from one of the truly legendary American collections. The coin's surfaces are exceptionally choice, being hard and smooth with a glossy appearance that gives the piece extraordinary eye appeal. The obverse punch sits a little high, with first upright of the N resting at the edge of the planchet. A couple of very small nicks are all that circulation wear added to this piece, neither of which are distracting. Surface roughness below and to the left of the obverse punch is as issued, being an artifact of the planchet preparation process, as is a small bit of roughness to the right of the punch. The reverse XII punch also sits a bit high and was hammered with such force that a slight tab was created. The coloration is essentially perfect for this issue, and a few hairlines, visible under magnification, do nothing to detract from what is a very impressive specimen of the NE shilling.

This variety combines the final iteration of the obverse punch with the last of the four punches used for the reverse. The complexities of the New England coinage become apparent when studying the punches used to create them. The clearer differences between the reverse punches on the NE shillings stand in stark contrast to the complexities of tracing the evolution of the obverse punch, which was dramatically recut three times and more or less continually adjusted throughout its life. This example of the Salmon 3-D is particularly interesting for the specialist. The NE stamp has been reworked again, with the die break in the left curvature of the first upright of the N, which had deteriorated in the example of Salmon 3-C in this sale, being cleaned up so that it becomes less apparent here. The oblique die break running from the lowest horizontal of the E down through the flourish of the N is here at its fullest extent, extending past the flourish and appearing to fragment somewhat near the lower margin of the cartouche. The reverse's XII stamp is fascinating, appearing to be double punched. The small chip, or short linear die break, between the X and I is visible without magnification, and the thin die crack extending diagonally from the upper right tip of the first I can be seen with a glass. The punch's background striations mentioned by Salmon are mostly apparent on this example to the left of the X and in between the lower crossbars. A short die crack extending laterally rightwards from the lower right corner of the second I is also visible.

As mentioned earlier, the popular appeal of the NE coinage extends back centuries. Some early British collectors included the Massachusetts coinage in their cabinets, most notably Thomas Herbert (c. 1656-1733), 8th Earl of Pembroke. His collection was illustrated in 1746 in a series of engravings that include the earliest known depictions of Massachusetts and Maryland silver coins. Depicted therein are an Oak Tree twopence, threepence and sixpence, a Pine Tree shilling, and, rather famously, the so-called Good Samaritan shilling. An NE shilling is included on a different plate, however, where it is shown alongside English and Irish obsidional coinage under the title "Silver Coins during the Troubles of K. Charles 1." As late as the 1793 third edition of Leake's *Historical Account of English Money*, the possible identification of the NE coinage with the obsidional pieces issued in Newark during the English Civil War was still being mentioned.

The NE coinage was produced for only seven weeks or so. It was halted on October 19, 1652, by the General Court, which ordered that the designs be changed so that henceforth "both shillings & smaller pieces shall have a double ring on either side, with this inscription, MASSACHUSETTS, and a tree in the center on the one side, and NEW ENGLAND, and the date of the year on the other side..." (text modernized). This, of course, led to what we now call the Willow, Oak, and Pine Tree coinage. The present sale is only the second time of which we are aware that all six varieties of these magnificent coins have been gathered in one collection. It is an understatement to refer to this as a rare opportunity. No example of this variety was included in the important exhibit of Massachusetts silver coins at the American Numismatic Society in 1991. Listed on page 34 of the 2023 *Guide Book*.

Ex: Thomas L. Elder (private sale, 1907); Norweb Family Collection (Bowers & Merena, 10/1987), lot 1153; Hain Family Collection (Stack's 1/2002), lot 3.

From The Christopher J. Salmon Collection.

NGC ID# 2AR9, PCGS# 13

Salmon 1-A New England Sixpence
An Exceptional, Boldly Struck Example
Ex: Roper



3243 (1652) New England Sixpence, Salmon 1-A, XF45 NGC. Noe 1-A, W-10, R.7. 33.8 grains. Punch alignment: 180°. An extraordinary example of this foundational American coinage, arguably the finest known of the denomination. Both the NE and VI punches are boldly impressed, with the uniquely outlined NE punch's cartouche beautifully and entirely distinct. The planchet is typical of the issue, being somewhat thick and ovoid (approximately 18 mm wide and 20 mm tall at its greatest extent). Its surface quality is good, with the obverse bearing a handful of small marks, some of which likely precede its striking. The reverse is remarkably clean, with only a couple of nicks and few hairlines worth mentioning. The coloration is exactly what one expects to see on a silver coin that has remained unmolested for over 350 years, with a warm, gray patina suffused with undertones of brown. This is simply a beautiful coin.

The New England coinage is of unparalleled importance as the foundational coinage of what is now the United States. In May 1652, the General Court of the Massachusetts Bay Colony authorized:

"That all persons whatsoever have liberty to bring in to the mint house at Boston all bullion plate or Spanish coin, there to be melted and brought to the alloy of sterling silver by John Hull, master of the said mint, and his sworn officers, and by him to be coined into twelve pence, six pence, and threepence pieces." (text modernized for readability)

Necessity was the driving force behind the establishment of the Massachusetts Mint, which was founded in response to the preponderance of lightweight and counterfeit Spanish silver coins in circulation in New England. While barter had been, and continued for some time to be, an important instrument of trade, the colony desperately needed a stable and trustworthy circulating coinage. John Hull, who served as Treasurer of the colony, was the ideal candidate to take on the task of filling this need.

Hull was widely admired both for his enterprising spirit and his devout Puritanism, with no less a worthy than Cotton Mather referring to him as an "exemplary person ... as well as emphatically a good man." Hull recorded in his diary that,

"upon occasion of much counterfeit coin brought into the country, and much loss accruing in that respect (and that did occasion a stoppage of trade), the General Court ordered a mint to be set up, and ... they made choice of me for that employment; and I chose my friend, Robert Sanderson, to be my partner, to which the Court consented."

Production began almost immediately. Hull's biographer, Hermann F. Clarke, concluded that while the mint probably would never have been established were it not for the energy and initiative of Hull, it was likely Sanderson who was responsible for its daily operation.

The obverse punch used on the NE sixpence was also used on the threepence. It is distinctive for the shape of the outline around NE. While the punches used on the NE shilling all have a cartouche that is more or less rectangular, the cartouche of the sixpence is carefully traced around the letters, following their curves and providing a distinctive and rather stylish bit of flair to this Puritan production. Prior literature described two varieties of the NE sixpence, although only Salmon 1-A is now considered genuine. The other variety is Salmon 2-X (Noe 2-B), which has characteristics of a later copy rather than a contemporary circulating counterfeit. As Christopher J. Salmon observes: "Its high level of sophistication in engraving and its quite high relative weight speak against it being an early or contemporary counterfeit. Its obverse punch is wider than that of the genuine 1-A. It may well represent a nineteenth century fabrication." Like all genuine New England silver coins, the punch impressions on the Salmon 1-A have a 180-degree alignment, placed at opposing points on the planchet. Examples of Salmon 2-X have the punches back-to-back.

When this superb piece was offered in the 1983 Roper sale, the cataloger described it quite appropriately as the finest known example. The New England sixpence in the Eric P. Newman collection, which sold in 2014, was certified at higher grade, but it must be noted that it is somewhat double-punched on the obverse, with the uppermost part of the obverse cartouche off-planchet. On the current coin, the obverse cartouche is entirely displayed on planchet and the punch is impressed very deeply, with an exceptionally bold strike. The reverse punch is also boldly punched, with the denomination being far more distinct than on the Newman example. Coin for coin, a strong argument could be made that this example is far superior. With outstanding eye appeal, it is hard to imagine a more beautiful example of this extremely rare and important type.

The current census is as follows:

1. **AU58 NGC.** Eric P. Newman Numismatic Education Society (Heritage, 5/2014), lot 30258. 36.6 grains.
2. **XF45 NGC.** John L. Roper, 2nd Collection (Stack's, 12/1983), lot 8; Christopher J. Salmon Collection. 33.8 grains. **The present coin.**
3. **XE** Nelson Clarke (donated 1840); British Museum.
4. **VF.** Charles Ira Bushnell (Chapman Brothers, 6/1882), lot 141; Edouard Frossard (April 15, 1883); Garrett Family Collection; Johns Hopkins University (Bowers & Ruddy, 10/1980), lot 1201; Henry P. Kendall Foundation Collection (Stack's Bowers, 3/2015), lot 2307. Noe Plate II, number 3. 33.7 grains.
5. **VF.** Massachusetts Historical Society; Loye Lauder Collection (William Doyle Galleries, 12/1983), lot 114; returned to Massachusetts Historical Society. Crosby Plate I, number 4. Noe Plate II, number 2. 33.4 grains.
6. **VF.** William B. Osgood Field (7/1946); American Numismatic Society. Noe Plate II, number 1. 31.4 grains.
7. **VF, Damaged.** Long Island Potato Field; Lillian Rade; Sotheby's (11/1991); Stack's (privately); John "Jack" Royse Collection (Stack's-Bowers, 11/2012), lot 6002. 31.8 grains.

Listed on page 34 of the 2023 *Guide Book*.

Ex: John L. Roper, 2nd Collection (Stack's, 12/1983), lot 8.

From **The Christopher J. Salmon Collection.**

NGC ID# 2AR8, PCGS# 12

Salmon 1-A Willow Tree Shilling



3244 1652 Willow Tree Shilling, Salmon 1-A — Clipped — NGC Details. VG. Noe 1-A, W-150, High R.6. 56.0 grains. Die orientation: 270°. A well-circulated and heavily clipped example of the first of six varieties of Willow Tree shilling, all of which are present in this sale. On the obverse, the tree's trunk and root structure is visible, as are the topmost leaves; the legends are reduced mostly to AS and IN at around 1 and 9 o'clock. The reverse exhibits higher central detail, with a full and clear date and a denomination that is only faded at the lower left of the X in XII. While clipping has reduced the visible legends to the lower half of DOM and the EN of ENGLAND, these visible letters are fairly distinct. The coin has been clipped into a ovoid shape wider along the horizontal axis than the vertical. Coloration is light silver and gray, and is original.

As discussed in our description of the Willow Tree sixpence, the entire justification of the Willow Tree type as a replacement of the New England type was to avoid exactly the sort of nefarious tampering to which the present example was subjected. In that sense, it may seem ironic to begin our historic offering of a complete die variety set of these important coins with a piece that suffered the same fate it was expressly designed to avoid. This example of the Salmon 1-A is notable, however, for bearing an exceptionally clear and fully rendered date. This is highly unusual, with even the Salmon and Noe plate coins all having dates that are to one degree or another askew if not simply mangled. The clarity of the date makes this coin particularly special. Listed on page 35 of the 2023 *Guide Book*.

Ex: Kensington Collection (Bowers & Ruddy, 12/1975), lot 1075.

From The Christopher J. Salmon Collection.

NGC ID# 2ARC, PCGS# 16



Salmon 2-A Willow Tree Shilling
Classic Colonial Rarity
Key to the Willow Tree Series
Unique in Private Hands



3245 1652 Willow Tree Shilling, Salmon 2-A, VF35 NGC. Noe 2-A (combination unlisted), W-160, R.8. 69.6 grains. Die orientation: 350°. An exciting opportunity for the Massachusetts silver specialist, being the only collectible example of a Willow Tree shilling variety. The only other known example is in the collection of the American Numismatic Society. The obverse detail is relatively full compared to most coins of this series. The triangular tree canopy, formed of short, curved strokes, is faint in some central detail, but is well-outlined, with the topmost branches nearly touching the inner circle by the first A in MASATHVSETS. The curved rings around the trunk, a diagnostic for the obverse die, are faint but visible. The broken inner circle distinctly indicates that this piece was struck three times by the hammer. The legend is nearly complete and fairly distinct, with MA ATHVSE S: IN: mostly legible. The reverse detail is stronger, if more obviously jumbled. The denomination is very clear, as is most of the date, though with doubling it presents as 11622, with the 5 largely obscured. The legend is nearly complete, with only the E of ENGLAND and N of AN being mostly illegible. While the inner circles on both sides show clear scribe lines from a compass, neither side bears a central point.

The coin is remarkably well-preserved. Willow Tree coins are notoriously difficult to grade because of their irregular production techniques with multiple strikes. While grading is usually highly dependent on assessing the degree of remaining detail, the unusual characteristics of the Willow Tree coins insist that we make do with whatever details are present, and in what arrangement. Examining areas of this coin that are well-struck and distinct, in particular parts of the legends, and taking into account the fact that its surfaces have only a few circulation marks and some light scratches on the reverse, it seems entirely reasonable to regard this piece as worthy of a higher grade. Perhaps quibbling over the grade of an effectively unique coin is of limited use, but the point remains that this is an attractive and well-preserved piece with only the reverse scratches being particularly noteworthy flaws.

The provenance history of this specimen of the Salmon 2-A Willow Tree shilling requires additional research. When it was sold in the October 1987 sale of Part I of the Norweb Family Collection, the only note relating to its ownership history was that it was “Purchased in the late 1950s.” The variety was not discovered until 1952, well after Sydney Noe published his *The New England and Willow Tree Coinages of Massachusetts* in 1943 — it was offered for sale, misidentified as a Noe 2-B, as lot 2362 in the famous 1952 ANA Convention sale, where it was said to come from the collection of O.K. Rumbel of Mission, Texas. The buyer, for \$180 hammer, was Oliver Eaton Futter, who recognized the new variety and announced it in the December 1952 issue of *The Numismatist*. He either donated or sold it to the American Numismatic Society the following year. As a variety that is unique in private hands, the Salmon 2-A Willow Tree shilling has remained out of reach for many of the most assiduous collectors of Massachusetts silver. It was the only Willow Tree variety of any denomination missing from the Henry P. Kendall Foundation Collection. Only the Hain Family Collection has also included all six varieties of the Willow Tree shilling (though it did not include a sixpence, which the present collection has). This is an important and memorable offering of one of the great rarities of American numismatics. This coin was part of the landmark exhibition of Massachusetts silver coinage at the American Numismatic Society in 1991 (Kleeberg catalog No. 14) and is the Salmon Plate Coin. Listed on page 35 of the 2023 *Guide Book*.

Ex: *Norweb Family Collection* (Bowers & Merena, 10/1987), lot 1154; *Hain Family Collection* (Stack's, 1/2002), lot 5.

From The Christopher J. Salmon Collection.

NGC ID# 2ARC, PCGS# 16

Salmon 2-B Willow Tree Shilling

Ex: Loye Lauder



3246 1652 Willow Tree Shilling, Salmon 2-B, Fine 15 NGC. Noe 2-B, W-170, R.7. 73.4 grains. Die orientation: 280°. A challenging yet informative example of this rare variety, one of eight known to exist. Both sides exhibit pleasing golden toning with rose highlights over a silver-gray patina. The obverse features an inner circle that is remarkably unbroken and actually circular — not often seen with these multiply-struck coins. The obverse legend is mostly incomplete, but seems to have little of the jumbling of the letters that is frequently encountered. The initial M and ending VSETS of MASATHVSETS are visible, as is the initial I of IN. The reverse is fascinating, with a more typically skewed inner circle surrounding the chaotically arranged date and what little is visible of the denomination. The date on the coin is deficient by virtue of minting technique, but the 1 and 2 are quite well-struck. In fact, the date on this example is far better than that of the otherwise superior Boyd-Ford piece. The reverse legends are reasonably intact, lacking AN DOM, with some doubling resulting in a stated location that reads N W ENGLANND.

Michael Hodder, in the catalog of Part XII of the Ford Collection (Stack's, 10/2005), stated his belief that the same engraver of the Noe 2-B Willow Tree shilling engraved the Willow Tree sixpence. While this claim is difficult either to verify or refute, there are some stylistic similarities in the tree, lettering, and date that tend to support his suggestion. The census originally compiled by Hodder for the Ford Collection sale in 2005 would appear to remain accurate, listing eight known specimens of this die pairing. Listed on page 35 of the 2023 *Guide Book*.

Ex: Loye Lauder Collection (William Doyle Galleries, 12/1983), lot 116.

From The Christopher J. Salmon Collection.

NGC ID# 2ARC, PCGS# 16

Salmon 3-C Willow Tree Shilling
Ex: Garrett and Picker
The Salmon Plate Coin



3247 1652 Willow Tree Shilling, Salmon 3-C, VF30 NGC. Noe 3-C, W-180, High R.6. 72.6 grains. Die orientation: 315°. A wonderful example of a Willow Tree shilling, a handsome and well-preserved specimen. Boldly struck at least three, and probably four, times, the legends are disjointed, and the inner circle broken up. The central tree is clearly defined, if extended laterally by the repeated strikes. The tree on obverse 3 of the Willow Tree shillings is the most aesthetically satisfying of the three, and in typology resembles more closely the Oak Trees that follow than the previous Willow Trees. The branches are more realistically depicted, and the die as originally engraved has a more pleasing arrangement. At the top of the tree, a small + was added to the design for reasons unknown — it is visible on this example, a bit off-center from the top to the left. The ground line is artificially extended to the left on this example by the multiple strikes, but it is clearly a more stable and artfully rendered part of the design than on the earlier Willow Trees. The lack of punctuation after the N of IN is clearly shown at 10 o'clock. This is the Salmon plate coin for the variety.

The reverse is fascinating. The inner circle is broken into three or four segments from the multiple strikes. The lack of punctuation after the M of DOM at 3 o'clock is a diagnostic for the C reverse, of which this die combination is the only use. The eccentricities of Willow Tree production is well demonstrated by what appears to be NEW spelled as NWE in the lower right quadrant, but this is actually an initial N from one striking followed by the WE of NEWENGLAND from another. The lettering on the C reverse is smaller than usual, though the II of the denomination is rather thickly cut. On this example, the II is joined by a focal die break that runs from the lower left side of the second I up through the upper tip of the first I, ending at the 6. The 6 demonstrates a gracile configuration typical for the variety, especially in its upper part. This, coupled with the presence of a small chip at the lower left side of the base of the 6 on many examples, creates to some observers the visual impression that the digit is a 9. The squat and shallow 1 is legible on this example, but far from distinct. This variety was lacking from the Boyd-Ford Collection. This is the Salmon Plate Coin. Listed on page 35 of the 2023 Guide Book.

Ex: Garrett Family Collection; sold privately to Richard Picker, circa 1973; Richard Picker Collection (Stack's, 10/1984), lot 3.

From The Christopher J. Salmon Collection.

NGC ID# 2ARC, PCGS# 16

Salmon 3-D Willow Tree Shilling, VF25

The 1914 ANS Exhibition Coin

The Noe Plate Coin



3248 1652 Willow Tree Shilling, Salmon 3-D, VF25 NGC. Noe 3-D, W-190, R.7. 68.6 grains. Die orientation: 0°. An exceptionally well-struck piece, an example of the coiner striking portions of the design in sectors, moving in succession around the planchet's circular margin with the die angled peripherally, to yield a nearly complete depiction of the elements of both the obverse and reverse dies. The obverse is indeed largely complete, with a nearly regular inner circle. The less well-struck portions of obverse and reverse correspond to areas between the serial hammered strikes. The reverse shows similar very clear evidence of strike multiplicity, yet this coin gives us a much better sense of the dies as originally cut than do most examples of this variety, including those awarded technically higher grades.

This aesthetically pleasing example of a Willow Tree shilling will be of great interest to both variety specialists and those simply seeking a representative example of type. This is a rare variety, as the census below attests, and has a distinguished history, having been selected for both the 1914 ANS Exhibition and in Noe's 1943 ANS Monograph.

- 1. AU50 NGC.** Noe #16 and Plate XI. S.H. Chapman; Carl Wurtzbach; Virgil Brand; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd; John J. Ford, Jr. Collection, Part XII (Stack's, 10/2005), lot 8; Donald Groves Partrick Collection (Heritage, 1/2015), lot 5522; Heritage Chicago ANA World's Fair of Money Signature (8/2019), lot 3632.
- 2. XF.** Emery May Norweb from Fred Baldwin, 5/1963; Norweb Family Collection (Bowers & Merena, 10/1987), lot 1156; Hain Family Collection (Stack's, 1/2002), lot 9.
- 3. VF25 NGC.** J.W. Scott; B.G. Johnson; Ezra Cole Collection (Bowers & Merena, 1/1986), lot 1103; Christopher J. Salmon Collection. **The present coin.**
- 4. VF.** Emanuel Wertman Collection (Henry Chapman, 11/1910), lot 1; Elmer Sears; Norweb Family Collection (Bowers & Merena, 10/1987), lot 1155; Hain Family Collection (Stack's, 1/2002), lot 10.
- 5. VF,** estimated grade. Noe #17 and Plate XI. Barnes Collection (6/1901); Dr. Thomas Hall (9/1909); Virgil Brand; Brand Estate; American Numismatic Society from B.G. Johnson (4/1944).
- 6. Fine.** Noe #20. Waldo C. Newcomer; Col. Green; F.C.C. Boyd; John J. Ford, Jr.; Philip Benedetti; Gore Collection; Kensington Collection (Bowers & Ruddy, 12/1975), lot 216; Heritage Fort Lauderdale FUN Signature (1/2017), lot 5504.
- 7. Good-VG.** New York Public Library Collection (Bowers & Ruddy, 10/1982), lot 2002.
- 8. Damaged.** Noe #19. Barney Bluestone (12/1942), lot 615; American Numismatic Society. Clipped to 53.4 grains.
- 9. Damaged.** Hudson Valley Collection (Heritage, 4/2002), lot 7630; Heritage New York Signature (10/2015), lot 3002. Corroded and repaired.

This piece was exhibited at the 1914 ANS Exhibition, and is depicted on Plate 13 of that catalogue; it is also depicted on Noe Plate V (number 18). Listed on page 35 of the 2023 *Guide Book*.

Ex: J.W. Scott; B.G. Johnson (Mid-West Coin Firm); Ezra Cole Collection (Bowers & Merena, 1/1986), lot 1103.

From **The Christopher J. Salmon Collection.**

NGC ID# 2ARC, PCGS# 16

Salmon 3-E Willow Tree Shilling

Ex: Stearns

The Palmetto Tree Variety



3249 1652 Willow Tree Shilling, Salmon 3-E — Obverse Tooled — NGC Details. VF. Noe 3-E, W-200, R.7. 69.2 grains. Die orientation: 320°. The idiosyncratic minting technique of the Willow Tree coins often means that they are underestimated at first glance. This mid-grade shilling, featuring faint obverse scratches (rather than tooling) and the usual multiplicity of strike, is a good example of this truism, as a thorough examination reveals a well above-average tree and mostly complete obverse legend, coupled with a reverse that is remarkably well-rendered, with a complete and clear date and denomination and a legend that is only jumbled by multiple striking in a couple of areas. The coloration is good and fully original, with a light to medium gray patina. It is a strong representative of this rare variety: indeed, it was called the finest known in the 1966 Stearns sale.

An example of this variety was found in the wreck of the H.B.M.S. *Feversham*, which sank off the coast of Cape Breton Island in Nova Scotia on October 7, 1711. The wreck was identified in 1996 and coins recovered from the vessel included 92 examples of Massachusetts silver. These included one NE shilling, four Willow Tree shillings, 27 Oak Tree shillings and 54 Pine Tree shillings, as well as two sixpence and several cut fractional pieces. Given the current rarity of the NE and Willow Tree types in relation to the Oak and Pine Tree types, the presence of these early pieces is surprising: it is difficult to believe that Willow Tree shillings could have possibly comprised 4.3% of the Massachusetts silver coins in circulation in 1711. In the absence of any reason to think that the coins on the *Feversham* were not a fair representation of Massachusetts silver in circulation at that time, we might wonder why the NE and Willow Tree types are not encountered as regularly in the marketplace today. The key here may be that the *Feversham* was travelling from Canada to New York when it sank. It was a Royal Navy vessel with no particular connection to Massachusetts. The coins had been outside of Massachusetts, where they may have served more as a store of value than as an actively circulating medium. They would not have as regularly changed hands, and there would have been no effort to weed old types out of circulation and replace them with newer types, as would have been likely within the Commonwealth of Massachusetts.

The Willow Tree type was first distinguished from the Oak Tree type based upon an example of this variety. W. Elliot Woodward, in compiling his Sixth Semi-Annual Sale of March 20-25, 1865, described an example from the collection of Alexander D. Bache:

“Oak Tree Shilling, 1652. The tree on this remarkable piece is quite unlike an oak, resembling more nearly a Palmetto tree. The legend on the obverse, is ‘Masathset inn;’ on the rev. *New Glad Au Do Dom*; probably unique.”

The “Palmetto Tree” label did not stick around for long. In describing Joseph J. Mickley’s collection two years later, Woodward noted (lot 2297) that it was “called by Mr. Mickley the Willow Tree Shilling,” and that is the designation used ever since. The rarity of the type has been recognized ever since collectors started to pay attention to these pieces. As the *Feversham* statistics imply, however, they may originally have been made in somewhat larger quantities than their present scarcity suggests. Listed on page 35 of the 2023 *Guide Book*.

Ex: C.H. Stearns Collection (*Mayflower*, 12/1966), lot 11, to an absentee bidder.

From *The Christopher J. Salmon Collection*.

Salmon 1-A Willow Tree Sixpence
The Spectacular Garrett Specimen



3250 1652 Willow Tree Sixpence, Salmon 1-A, AU55 NGC. Noe 1-A, W-130, High R.6. 35.8 grains. Die orientation: 200°. A boldly struck and well-preserved example of this very rare Colonial type. The obverse is as close to perfect as one could hope for in a Willow Tree piece of any denomination. The tree is distinct and well-centered, with a clear central dot flanked by heavy lines above and below that comprise the center of the tree's branches and the sides of its trunk. Frond-like branches emanate from this central area, while shorter, thinner lines provide cross-hatching to the trunk and the rudiments of a root system for the tree. The multiple striking is most evident if one imagines a line running from 2 to 8 o'clock on the obverse, where the skewed inner circle and the disruption of MASATHVSETS into something like MASASATHVS TS point toward multiple tilted strikes. The reverse is more clearly jumbled, with the legend bold and usually distinct, but obviously struck at least three times. The date and denomination are remarkably clear, along with the central dot between them, though unidentified remnants of an understrike in the otherwise blank parts of the inner circle suggest an initial strike that was notably off-center.

The Willow Tree coinage was developed in response to concerns that the plain designs of the NE coinage left them unprotected against clipping or filing and made them easy targets for outright counterfeiting as well. The General Court's order of October 19, 1652 read as follows (spelling modernized for ease of reading):

"for the prevention of washing or clipping of all such pieces of money as shall be coined within this Jurisdiction, it is ordered by this Court and the authority thereof, that henceforth all pieces of money coined as aforesaid shall have a double ring on either side, with this inscription, MASSACHUSETTS, and a tree in the center on the one side, and NEW ENGLAND and the year of our Lord on the other side..."

The shift from the NE coinage to the Willow Tree coinage was abrupt: the NE coinage had begun production only some seven weeks before. The Willow Tree coins always demonstrate evidence of multiple strikes, regardless of denomination, because they were produced by essentially the same minting technique—cold striking with a silversmith's hammer—used for the urgently supplanted NE series. Although the hand hammering technique was clearly inadequate for the larger dies of the Willow Tree series, the abrupt transition between short-lived NE series and the Willow Tree series occurred, of necessity, before a proper coining press could be acquired. This explanation is now well-accepted, but this was not always the case. For many years, experts disagreed about the method of manufacture of the Willow Tree coinage. As late as the Ford XII sale (2005), Michael Hodder held firm to his belief that the Willow Tree issues were struck on a rocker press. Our consignor, Chris Salmon, dedicated considerable time and effort to address this mystery. In his 2010 book *The Silver Coins of Massachusetts* (pp. 37-77). He proved that the Willow Tree coinage was struck via hammered dies, one fixed and one free, and that multiple strikes were routinely employed, often while tilting the hand-held free die to optimize strike in different areas of the planchet. Dr. Salmon expanded upon this in a 2014 Coinage of the Americas Conference presentation in Baltimore (the complete text and slides for which were published in the C4 Newsletter and are available online at the Newman Numismatic Portal.) His graphical approach proved conclusively that the dies for the Willow Tree coins were not fixed in a coining press but moved freely with respect to one another between strikes, and, in turn, that the coins were thus necessarily produced by hammering.

When Sotheby, Wilkinson & Hodge sold this coin in 1912 as part of the colonial collection of J.B. Caldecott, they described it as "fully struck up and in condition as it came from the die," an assessment that seems accurate even today. There are no significant marks to distract the viewer's attention. Both sides are boldly struck and exhibit exceptional eye appeal — unusual for this series. Steel gray toning testifies to the piece's originality. Quite beautiful in hand and a memorable example of one of the rarest colonial types. Listed on page 35 of the 2023 *Guide Book*.

Ex: Roderick Maingey Murchison Collection; John Barton Caldecott Collection (Sotheby, Wilkinson and Hodge, 6/1912), lot 317; Garrett Family Collection (Bowers & Ruddy, 10/1980), lot 1203.

From The Christopher J. Salmon Collection.

NGC ID# 2ARB, PCGS# 15

Salmon 1-A Oak Tree Shilling The First of the Design



3251 1652 Oak Tree Shilling, Salmon 1-A, AU50 NGC. Noe-1, W-430, R.3. 66.8 grains. Die orientation: 180°. A handsome example of the first variety struck of the Oak Tree type. It was the first Massachusetts silver coin to be produced on a rocker press, as suggested in 1991 by Richard Doty and clarified by Chris Salmon in more recent years. The tree is simple, yet rather graceful, carved with short, thin strokes and with a pleasing canopy resting on a short but well-defined trunk and a narrow segment of ground with two flanking plants. The inner circle of dots has a distinct oval configuration, as a rocker press effect. Different examples of this variety show different degrees of elongation, which can be quantified by the "inner circle index" as described by Salmon in *The Silver Coins of Massachusetts*, pp. 50-53. Some planchet roughness can be seen along the left side of the obverse, and a large split on the right side, a remnant of the minting process, serves to identify it. The light silver-gray patina is wholly original, giving the coin strong eye appeal. An uncirculated example of this variety was added to the collection of Sarah Sophia Banks in 1812, having been given to her by George Chalmers, who had lived in America from 1763 to 1775. The Chalmers-Banks example now resides in the British Museum. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.

NGC ID# 2ARK, PCGS# 45361 Base PCGS# 20

Salmon 1-A Oak Tree Shilling
Richard Picker's Noe-1.5 Plate Coin
Ex: Vlack and Hain Collections



3252 1652 Oak Tree Shilling, Salmon 1-A, XF45 NGC. Noe-1.5, W-430, R.7. 71.6 grains. Die orientation: 180°. An attractive late state example from the Salmon 1-A dies. This example, the third finest known to us that served as the "Noe-1.5" plate coin in Richard Picker's 1976 variations article shows an advanced reverse die crack through NEW. Extensive die rust is evident through the obverse lettering and right side of the Oak Tree that is prominently displayed on the obverse. The right side of the obverse and reverse show indistinct lettering and minor surface roughness as made and due to the late state rusty dies. While the obverse is generally well-centered, the reverse is off-center toward 10 o'clock as on the other Noe-1.5 in the present offering, but not on the earlier state of these dies. A large die chip over the 5 in the date is characteristic of the late die state Noe-1.5 coins.

In the 1976 collection, *Studies on Money in Early America* (published by the ANS), Richard Picker published an article examining "Variations of the Die Varieties of the Massachusetts Oak Tree and Pine Tree Coinage." This article is mostly an attempt to discuss notable die states in the series, but Picker's numbering system left many people confused and intensified the need for a new classification system. Since Noe's taxonomy left no room for additional numbers, Picker used decimal numbers such as Noe-1.1 and Noe-1.5. In his system, the decimal 0.1 always refers to an earlier die state, and other decimals such as 0.5 refer to later die states. Then it got clumsy, as the discovery of even earlier die states gave us notations such as "Noe-6.1.1" that is an earlier die state than "Noe-6.1" and "Noe-28.5.5" that is a later die state than "Noe-28.5." Listed on page 36 of the 2023 *Guide Book*.

Ex: Robert Vlack; Hain Family Collection (*Stack's*, 1/2002), lot 15.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARK, PCGS# 45361 Base PCGS# 20

Salmon 1-A Oak Tree Shilling
Late Die State
Noe-1.5 in the Picker System



3253 1652 Oak Tree Shilling, Salmon 1-A, AU55 NGC. Noe-1.5, W-430, R.7. 71.6 grains. Die orientation: 180°. Struck from a very late state of both dies, well after both of them had been affected by rust, which caused some of the lettering and devices to degrade. The tree is relatively unaffected, and is nicely struck. Rust affects the peripheral fields and obverse legends, and is especially evident through the ETS of MASATHVSETS. Both the left and right sides of the obverse are weakly struck. The reverse is off-center toward 10 o'clock, and most of the fields are rusted. The area around the date is especially rusted, with a large chip above the 5 being a quick diagnostic for this die state. Other reverse diagnostics include the missing crossbar to the A of AN DOM and the intensification of the crack through the E of NEW. First described by Picker in 1976. We have identified nine distinct examples of the late die state, including this example that is the finest known to us, and the third finest known, the Vlack-Hain-Salmon coin offered above. Others include an AU53 PCGS example that Stack's Bowers offered in 2013, an XF45 PCGS example that the same firm offered in 2011, a VF30 PCGS piece from the 1976 ANA auction that reappeared in the February 2007 Goldberg Auction, the 1991 ANS Exhibition coin, and three lower grade pieces. Two other auction appearances attributed as Noe-1.5 are earlier die state pieces. Listed on page 36 of the 2023 Guide Book.

From The Christopher J. Salmon Collection.

NGC ID# 2ARK, PCGS# 45361 Base PCGS# 20

Salmon 1-B Oak Tree Shilling
High Grade Specimen
From the Celebrated Norweb Collection



- 3254** 1652 Oak Tree Shilling, Salmon 1-B, AU53 NGC. Noe-2, W-440, High R.6. 72.4 grains. Die orientation: 360°. No example of this variety was included in the important exhibit of Massachusetts silver coins at the American Numismatic Society in 1991. Often cataloged as a R.7 variety, we are listing the Noe-2 as High R.6 based on several auction records. Preparing for this catalog, we surveyed 1,500 auction catalogs and current online auction archives to create a record of more than 5,900 attributed appearances of Massachusetts silver coinage. Our survey includes 28 appearances of the Noe-2 Oak Tree shilling representing 16 distinct examples. Hints of gold toning appear on the bluish-gray surfaces of this lovely, problem-free example that is the fourth finest Salmon 1-B known to us. The oval flan was tapered, showing indistinct details at the right obverse and left reverse, each of these features a consequence of rocker press manufacture and as struck. All remaining detail, including lettering and central elements, is fully present with an outer die margin apparent at the upper reverse. Listed on page 36 of the 2023 *Guide Book*.
Ex: Hollinbeck Stamp and Coin Co. (7/27/1955); Norweb Collection (Bowers and Merena, 10/1987), lot 1159.
From The Christopher J. Salmon Collection.
NGC ID# 2ARK, PCGS# 45361 Base PCGS# 20

Salmon 1-C Oak Tree Shilling
Impressive and Rare in High Grade



- 3255** 1652 Oak Tree Shilling, Salmon 1-C, AU58 NGC. Noe-3, W-450, R.6. 72.1 grains. Die orientation: 360°. The 2 in the date resides opposite EW in NEW on the reverse, the primary diagnostic feature that distinguishes this variety from Salmon 1-A and Salmon 1-B, the other "IN at Left" variants. A conditionally rare near-Mint example, this boldly struck piece exhibits an impressive degree of design detail, especially on the reverse. The steel-toned obverse is misaligned toward 2 o'clock, with most of MASATHV off of the flan, while the gold-toned reverse is slightly off-center toward 5 o'clock. That centering is typical for the variety. Matching planchet flaws reside near the rim at 8 o'clock on the obverse and 4 o'clock on the reverse, but pose only minor distractions on this impressive coin that ranks third finest of those known to us. Two finer Mint State pieces appeared in the Partrick Collection that we sold in 2015. Listed on page 36 of the 2023 *Guide Book*.
Ex: ANA Signature (Heritage Auctions, 8/2014), lot 3011.
From The Christopher J. Salmon Collection.
NGC ID# 2ARK, PCGS# 45361 Base PCGS# 20

Salmon 2-D Oak Tree Shilling
1991 ANS Exhibition Coin
Ex: Hain Collection



3256 1652 Oak Tree Shilling, Salmon 2-D, MS62 NGC. Noe-4, W-460, R.4. 74.8 grains. Die orientation: 360°. This coin was included in the 1991 ANS exhibition of Massachusetts silver coins (Kleeberg catalogue no. 35). A pleasing example with hints of gold and violet toning on the lustrous light gray surfaces. The obverse is slightly off-center toward 6 o'clock with the lower legend tight to the border, as typical for this variety. The upper obverse exhibits an outer margin with trivial rim nicks at 12 o'clock. The reverse is nicely centered with full legends and substantial outer beading on the planchet. Our database, including 70 auction appearances of the Noe-4 Oak Tree shilling, shows several Mint State examples including multiple listings for some of those coins. The best pieces are the Weinberg coin that we sold in January 2020, the Newman example that we sold in 2014, the present coin from the Hain Collection, and a second Alan Weinberg example that we sold in 2019. One other Mint State coin is NGC-certified MS63, but less attractive than the present piece that we consider the third finest Noe-4. Listed on page 36 of the 2023 *Guide Book*.

Ex: Spink & Son (London); Robert Vlack; Andrew Hain (*Stack's*, 1/2002), lot 19; Goldberg Auctions (5/2009), lot 1; Goldberg Auctions (9/2009), lot 2203.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20



Salmon 3-D Oak Tree Shilling Superb Early Die State Example



3257 1652 Oak Tree Shilling, Salmon 3-D, AU58 NGC. Noe-5, W-470, R.2. 71.6 grains. Die orientation: 360°. The lower obverse details are somewhat indistinct on this gold and pale blue-toned near-Mint example. Despite the weakness that resulted from die clashing, both sides are nicely centered. The Salmon 3-D Oak Tree shilling is clearly more plentiful than any other variety of the series, and it is an ideal choice for type collectors who seek a single Oak Tree shilling. Several Mint State examples are known, mostly from later die states unlike this example that ranks among the finest early state pieces. Raised metal at the upper obverse is seen on this example and several other pieces in the Salmon Collection. This is discussed in the Salmon text: "The obverse die is displaced toward 6:00, with consequent plastic flow of flan metal around the upper edge of the die to produce thickening and occasional slight curvature of the flan at 12:00."

Chris Salmon provided the following information about the "plastic flow" term in an email to the cataloger:

"The term 'plastic flow' is used to describe the behavior of certain metals when an external force is applied to them. In this case force exerted by the die displaces metal smoothly and without failure. When the strike is complete, the new configuration is maintained and the deformation produced is referred to as 'plastic' to signify the malleability and lack of brittleness of the metal."

Listed on page 36 of the 2023 *Guide Book*.
From *The Christopher J. Salmon Collection*.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 4-D Oak Tree Shilling
Richard Picker's Noe-6.1.1 Plate Coin
Early Die State



- 3258** 1652 Oak Tree Shilling, Salmon 4-D, AU55 NGC. Noe-6.1.1, W-480, R.7. 70.8 grains. Die orientation: 360°. The early and intermediate die states, classified as Noe-6.1.1 and Noe-6.1 respectively, are rare in relation to the classic Noe-6 variety. All three are identified in Salmon's attribution scheme as Salmon 4-D since they are die states and not recutting of a previously described die. There is disagreement about identification of these die states. For example, the Hain-Partrick coin was described as Noe-6.1.1 in the Hain catalog, and Noe-6.1 in the Partrick catalog. Although we logged nearly 6,000 attributed auction appearances of Massachusetts silver coinage, we know of just two early die state examples. The other piece is the AU58 PCGS Jay-Roper-Weinberg coin that we sold in January 2020. That coin was Picker's plate coin for his Noe-6.1 variant but should be attributed as Noe-6.1.1. This Choice AU example has a somewhat squared hand-cut planchet, as made, and exhibits bold design elements unimpeded by clash marks. Exceptional light gray surfaces are void of post-mint problems. Listed on page 36 of the 2023 *Guide Book*.
Ex: Richard Picker Collection (*Stack's*, 10/1984), lot 8.
From *The Christopher J. Salmon Collection*.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 4-D Oak Tree Shilling
Intermediate Die State, Noe-6.1



- 3259** 1652 Oak Tree Shilling, Salmon 4-D, AU55 NGC. Noe-6.1, W-480, R.7. 68.8 grains. Die orientation: 360°. This piece and the Hain-Partrick coin that is NGC-certified MS63 are the only two examples known to us for the intermediate die state. The Picker plate coin is actually the earlier Noe-6.1.1 state. There are likely a few other early and intermediate die states masquerading as the classic Noe-6 late die state among the three dozen auction appearances so-attributed. A nicely round example, this pleasing AU shilling exhibits problem-free surfaces with gold toning over antique-gray surfaces. The lower portion of the Oak Tree on the obverse is indistinct due to the clash marks in that area. Listed on page 36 of the 2023 *Guide Book*.
Ex: Kagin's (2/1982).
From *The Christopher J. Salmon Collection*.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 4-D Oak Tree Shilling
The Usual Clashed Die State



- 3260** 1652 Oak Tree Shilling, Salmon 4-D, XF40 NGC. Noe-6, W-480, R.6. 69.4 grains. Die orientation: 360°. A nicely round and problem-free example with light gold toning on both sides. The lower obverse shows extensive die clashing and the reverse die breaks are advanced from their appearance on the earlier die states. The reverse die break on this example is advanced beyond either of the earlier state coins offered here, and it is farther progressed than the Salmon plate coin. The advanced collector could assemble quite an array of Oak Tree shillings from the D reverse (Salmon 2-D through 5-D). Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 5-D Oak Tree Shilling
Early Reverse Die State



- 3261** 1652 Oak Tree Shilling, Salmon 5-D, AU55 NGC. Noe-7, W-480, R.5. 70.2 grains. Die orientation: 360°. The obverse is reengraved from obverse 4 and is "described entirely with thin lines," per Salmon. Reverse D remained in use with a large internal cud that expands on later states. Although strong die breaks appear on the reverse, this example is an early die state compared to the advanced states of those to follow. This example is visually earlier than the Salmon 5-D plate coin. The planchet is slightly undersized, failing to display the tops of the obverse and reverse legends, but is of full weight. Lustrous light gray surfaces display strong gold toning. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 5-D Oak Tree Shilling
Impressive High-Grade Example



3262 1652 Oak Tree Shilling, Salmon 5-D, AU58 NGC. Noe-7, W-480, R.5. 73.5 grains. Die orientation: 360°. This piece shows slightly better-than-average planchet quality for the variety, with the tree weakly defined, as always. Deep gray-purple toning covers each side with slightly brighter accents over the high-points of the devices. Both sides are nicely centered, although the tops of the obverse legend are off the flan as usual. Listed on page 36 of the 2023 Guide Book.

Ex: Central States Signature (Heritage, 5/2005), lot 5002; ANA Signature (Heritage, 8/2014), lot 3012.

From The Christopher J. Salmon Collection.

NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 5-D Oak Tree Shilling
Late Die State



3263 1652 Oak Tree Shilling, Salmon 5-D, VF35 NGC. Noe-7, W-480, R.5. 70.2 grains. Die orientation: 360°. An important late die state example of Salmon 5-D showing extensive obverse die clashing and massive reverse die breaks. Violet and gold toning grace the light gray surfaces of this piece. The left obverse and right reverse are indistinct, likely from a tapered flan. The Salmon 5-D is a rather plentiful Oak Tree shilling is an excellent type collection candidate, although this late die state piece will likely capture the attention of specialists. Listed on page 36 of the 2023 Guide Book.

From the Christopher J. Salmon Collection.

From The Christopher J. Salmon Collection.

NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 5-D Oak Tree Shilling
Terminal Die State



- 3264** 1652 Oak Tree Shilling, Salmon 5-D, VF30 NGC. Noe-7, W-480, R.5. 70.4 grains. Die orientation: 360°. Extensive die clashing is evident on the obverse of this pleasing blue-gray example that has massive reverse die breaks. The tops of the obverse legend are off the planchet as usual. The reverse remained in use far beyond its reasonable life, and now exhibits massive die breaks down from the 2 in the date, over LA, and down through the letters at the right. We have never encountered a later die state and suggest that this is the terminal state of the reverse die. Salmon 5-D is a scarce variety with several die states that show an excellent, collectible progression. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 6-E Oak Tree Shilling
The Third Finest of Sixteen Known



- 3265** 1652 Oak Tree Shilling, Salmon 6-E — Environmental Damage — NGC Details. AU. Noe-8, W-490, High R.6. 68.0 grains. Die orientation: 360°. Blue and gold is blended across the light gray surfaces of this example from a die pair unrepresented in the important exhibit of Massachusetts silver coins at the American Numismatic Society in 1991. Although assigned a details grade for environmental damage, this is an exceptional example of the variety that is infrequently offered in the marketplace. Several sources record Salmon 6-E as R.7, although we are choosing High R.6 as we know of 16 different examples. The finest is PCGS-graded AU50, from the Stearns Collection (lot 34) that recently appeared in the Robert Martin auction. Another AU50 PCGS coin is the Ford coin that we sold in 2008. The Salmon Collection coin offered here is the third finest known to us. Listed on page 36 of the 2023 *Guide Book*.
Ex: Robert Vlack (6/1980).
From The Christopher J. Salmon Collection.

Salmon 7-Ei Oak Tree Shilling



- 3266** 1652 Oak Tree Shilling, Salmon 7-Ei, XF45 NGC. Noe-9, W-500, R.5. 69.2 grains. Die orientation: 360°. Delicate gold and faint blue toning reside on the steel-gray surfaces of this well-centered Oak Tree shilling. Chris Salmon writes: "The 7-Ei variety corresponds to the classic Noe-9, and as described below [in his reference] appears to represent a moderately significant recutting and modification of 6-E obverse and reverse dies." Examples are relatively plentiful in the marketplace with several AU or finer coins recorded in our survey of nearly 6,000 attributed auction appearances of Massachusetts silver coinage of all series and varieties. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 8-F Oak Tree Shilling
The 'Ghost Tree' Variety



- 3267** 1652 Oak Tree Shilling, Salmon 8-F, XF40 NGC. Noe-10, W-510, R.6. 71.4 grains. Die orientation: 360°. This nicely round light gray example exhibits pastel gold and pale blue toning over light gray surfaces. Some peripheral weakness is evident at the lower left obverse and lower right reverse. This variety is sometimes called the "Ghost Tree" variety for the delicate nature of the Oak Tree, rendering Salmon 8-F as one of the hardest in the series to assess for grade. In our opinion, this example is the third finest known to us, although other observers may arrive at a different ranking. The AU55 PCGS Garrett-Kendall coin is the finest, followed by the Ford (lot 32) coin that is plated in the Salmon reference. That coin was graded Choice VF in the Ford catalog, but ranks higher in our view. We place this piece third in ranking, ahead of the VF35 PCGS Ford coin (lot 33) and the Roper coin that is also NGC-certified XF40. Listed on page 36 of the 2023 *Guide Book*.

Ex: Alan Weinberg.
From The Christopher J. Salmon Collection.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 9-Fi Oak Tree Shilling



- 3268** 1652 Oak Tree Shilling, Salmon 9-Fi, XF40 NGC. Noe-11, W-510, R.6. 70.5 grains. Die orientation: 360°. Apparently the same dies as Salmon 8-F, now extensively recut. Chris Salmon observes: "Extensive recutting of the previous die variety yields a new, smaller tree of normal relief." He continues: "The reverse die of 8-F has been slightly modified to improve the die break on the left at NEW, although residua are visible." A well-centered strike with light gray surfaces that display faint lavender and gold tones on each side. The surfaces are smooth and problem-free. An example of this variety was added to the collection of Sarah Sophia Banks in 1812, having been given to her by George Chalmers, who had lived in America from 1763 to 1775. It now resides in the British Museum. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
 NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 9a-Fii Oak Tree Shilling
 So-Called 'Noe 12.5'



- 3269** 1652 Oak Tree Shilling, Salmon 9a-Fii, VF35 NGC. Noe-12, W-510, High R.6. 68.2 grains. Die orientation: 15°. The legends are mostly intact on this example that is lacking the tops of IN on the obverse. Hints of pale gold and delicate blue toning visit the light gray surfaces of this nicely centered example. No example of this variety was included in the important exhibit of Massachusetts silver coins at the American Numismatic Society in 1991. No coin or photo was available to Richard Picker for his 1976 variations article, the author relying on Walter Breen's notes. This piece was attributed in the 1991 Stack's catalog as Noe 12.5, although we disagree with that attribution, preferring to maintain the classic Noe-12 identification. Listed on page 36 of the 2023 *Guide Book*.
Ex: Edward Hessberg Collection (Stack's, 6/1991), lot 1248.
From The Christopher J. Salmon Collection.
 NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 9a-Fii Oak Tree Shilling



- 3270** 1652 Oak Tree Shilling, Salmon 9a-Fii, VF20 NGC. Noe-12, W-510, High R.6. 69.5 grains. Die orientation: 360°. Light gold and wispy blue toning grace the problem-free surfaces of this attractive piece. No example of this variety was included in the important exhibit of Massachusetts silver coins at the American Numismatic Society in 1991. Both dies of the previous Salmon 9-Fi (Noe-11) variety have been modified as Chris Salmon explains:

“This variety is usually diagnosed by the presence of a focal die break to the lower right side of the tree on the obverse ... but is distinguished as a true variety by subtle changes made by the engraver to the obverse and reverse dies.”

While two examples of Salmon 9a-Fii are included here, the variety is elusive and rarely encountered in high grades. The XF45 Stearns-Hain-Partrick coin that we sold in 2015 is likely the finest known, and only one or two others grade better than Very Fine. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 10-G Oak Tree Shilling



- 3271** 1652 Oak Tree Shilling, Salmon 10-G, AU53 NGC. Noe-13, W-520, R.6. 70.8 grains. Die orientation: 15°. Although out of round, this lovely piece retains traces of luster under delightful blue, gold, and iridescent toning. This variety represents the obverse die destined for the Spiny Tree type, but before the die was recut to produce that variety. In *The Silver Coins of Massachusetts*, Salmon designates the early state Noe-13 coins as his variety 10-G. The intermediate states classically described as Noe-13.3, 13.6, and 13.9, are designated as Salmon 11-G, and the final recutting of Noe-14 is designated as Salmon 11a-Gi. Salmon discusses these pieces on page 11 of his reference. We have records of 65 auction appearances attributed as Noe-13. It is likely that some of those are the later Salmon 11-G die states. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 11-G Oak Tree Shilling
Intermediate Noe-13.3 Die State
Ex: Boyd, Oechsner, Partrick



- 3272** 1652 Oak Tree Shilling, Salmon 11-G, VF35 NGC. Noe-13.3, W-520, High R.6. 67.0 grains. Die orientation: 15°. The present cream-gray and sea-green Noe-13.3 example is well defined for the grade except on the first A in MASATHVSETS. The tree is somewhat faint, a diagnostic for Noe-13.3. Light granularity near the tree is due to die erosion. This is an attractive and unmarked example that is the second finest known to us behind the AU53 Norweb-Hain-Partrick coin. Our records suggest that about 15 examples of the Noe-13.3 die state are known. This intermediate die state was bought to the attention of the numismatic community when it was included in the appendix to Eric P. Newman's 1959 *The Secret of the Good Samaritan Shilling*. Listed on page 36 of the 2023 *Guide Book*.
Ex: New Netherlands (11th Sale, 2/1943); Major Alfred Walter; F.C.C. Boyd (New Netherlands, 12/1968), lot 197; Herbert M. Oechsner Collection (Stack's, 9/1988), lot 936; Donald G. Partrick Collection (Heritage, 1/2015), lot 5542.
From The Christopher J. Salmon Collection.
NGC ID# 2ARN, PCGS# 45364 Base PCGS# 20

Salmon 11-G Oak Tree Shilling, XF45
Intermediate Noe-13.6 Die State



- 3273** 1652 Oak Tree Shilling, Salmon 11-G, XF45 NGC. Noe-13.6, W-520, R.6. 71.2 grains. Die orientation: 15°. A pleasing medium gray example with smooth surfaces, this attractive shilling has splashes of light gold toning and traces of luster. The obverse is slightly off-center toward 5 o'clock with the tops of IN off the flan. The smeared appearance at the upper margin of the obverse is a rocker press effect (see Salmon's *The Silver Coins of Massachusetts*, pp. 43-48). The reverse is nicely centered. Like the Noe 13.3, this die state was bought to the attention of the numismatic community when it was included in the appendix to Eric P. Newman's 1959 *The Secret of the Good Samaritan Shilling*.
Listed on page 36 of the 2023 *Guide Book*.
Ex: American Numismatic Rarities (6/2005), lot 1003.
From The Christopher J. Salmon Collection.
NGC ID# 2ARN, PCGS# 45364 Base PCGS# 20

Salmon 11a-Gi Oak Tree Shilling
Ex: Crosby and Garrett Collections



- 3274** 1652 Oak Tree Shilling, Salmon 11a-Gi, AU58 NGC. Noe-13.9, W-520, High R.7. 72.2 grains. Die orientation: 15°. Our records indicate that this piece is the finest of just six examples attributed as Noe 13.9. The second finest is the Picker-Hain-Partrick example that is NGC-certified XF40. This example is slightly out-of-round with the obverse a trifle off-center toward 6 o'clock and the reverse nicely centered. The lustrous silver-gray surfaces exhibit delicate gold toning. Chris Salmon illustrates and discusses the three intermediate die states in *The Silver Coins of Massachusetts*, page 11:

“These intermediate types of ‘Spiny Tree variants,’ previously named Noe 13.3, Noe 13.6, and Noe 13.9, are somewhat difficult to distinguish from one another and constitute the most problematic classification in the Massachusetts silver coinage.”

Listed on page 36 of the 2023 *Guide Book*.

Ex: Sylvester S. Crosby Collection; T. Harrison Garrett; Robert Garrett; John Work Garrett; Johns Hopkins University (Bowers and Ruddy, 10/1980), lot 1207.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARN, PCGS# 45364 Base PCGS# 20

Salmon 11a-Gi Oak Tree Shilling
The ‘Spiny Tree’ Variety



- 3275** 1652 Oak Tree Shilling, Salmon 11a-Gi, VF25 NGC. Noe-14, W-530, R.4. 68.8 grains. Die orientation 15°. The Spiny Tree shillings in the Oak Tree series, considered transitional between the Oak Tree and Pine Tree series, were likely struck about 1667. These coins present attribution problems, as Noe 13, Noe 14, and the intermediate states known as Noe-13.3, 13.6, and 13.9, are all from the same pair of dies with various recuttings or other differences. While we have identified this piece as the plentiful Noe-14, there are similarities to the much rarer Noe-13.6 and 13.9, the latter almost impossible to distinguish from Noe-14. This lovely pewter-gray example has outstanding surfaces that are free from marks, with a nearly full obverse legend and complete reverse legend. A truly exceptional piece for the grade. Listed on page 36 of the 2023 *Guide Book*.

Ex: Don Willis Collection (ANA Signature, Heritage, 8/2017), lot 3803.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARN, PCGS# 45364 Base PCGS# 20

Salmon 1-A Oak Tree Sixpence
Late Die State
High Grade Example



3276 1652 Oak Tree Sixpence, Salmon 1-A, AU55 NGC. Noe-16, W-360, R.5. 31.6 grains. Die orientation: 360°. Struck from late states of both dies. The obverse is weakly struck along the left side, though this does not appear to be a universal trait of late state 1-A sixpence. What is more indicative of the late state is the die clashing visible to the left of the final S of MASATHVSETS and where the rosette should be. The obverse die crack, running from the top of the tree's canopy to the lower right upright of the H to the tip of the left upright of the V, is more distinctive and well-defined than on earlier pieces. The reverse, in contrast to the obverse, is beautifully struck, with more pleasing surfaces and deeper coloration. Here, evidence of the late die state is seen in the expansion and growth of the die crack running from the L to D of ENGLAND. Not only is it thicker than before, it is expanding into and affecting the preceding NG. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARG, PCGS# 45359 Base PCGS# 19

Salmon 1-A Oak Tree Sixpence
Early Die State



3277 1652 Oak Tree Sixpence, Salmon 1-A, XF45 NGC. Noe-16, W-360, R.5. 37.8 grains. Die orientation: 360°. Hints of gold are seen on the rich slate-gray surfaces of this Oak Tree sixpence. An old scratch within the inner circle of beads crosses a few branches of the tree. Salmon 1-A is a plentiful variety that can be found in a wide range of grades from Mint State down to Good. It is an ideal "type" variety for the collector who seeks a single Oak Tree sixpence.

The Salmon 1 obverse is always somewhat faint, and this example provides more arboreal detail than is usually seen. The spindly appearance of the tree is striking, and stands in contrast to the relatively neat tree on the Salmon 2 obverses. The die-cutter's central dot is easily seen amid the branches, as it is on the reverse (where it seemingly punctuates the date as 16.52). The reverse legend is far more distinct, and the inner circle of dots is nearly circular. Struck from early states of both dies, with cracks present but undeveloped. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARG, PCGS# 45359 Base PCGS# 19

Salmon 2-B Oak Tree Sixpence The Superb Roper Specimen



3278 1652 Oak Tree Sixpence, Salmon 2-B, AU55 NGC. Noe-20, W-400, R.6. 34.4 grains. Die orientation: 345°. Grading standards for Massachusetts silver coinage have changed greatly over the years. Called AU55 today, this piece was graded Choice Very Fine in 1983. The coin has superb eye appeal, with only light traces of circulation, consistent with the current grade. Weakness in the first S in MASATHVSETS is characteristic and defining for variety. Both sides of this glossy dark gray example that display faint steel-blue overtones. The centering is excellent and the obverse retains its complete outer beaded circle.

The common reverse shared by the Noe-20, 21, and 22 Oak Tree sixpence is also shared by the Noe-32 Pine Tree sixpence, testifying to their transitional nature and strongly indicating that they were struck around 1667. Noe-20 was once thought to be a major rarity due to a typographical error in a past reference. The variety is frequently encountered in lower grades through XF, but AU or finer pieces are rarely encountered. This piece is visually equal to the finest-known Hain-Partrick coin that NGC grades MS61. Listed on page 36 of the 2023 *Guide Book*.

Ex: Roper Collection (Stack's, 12/1983), lot 19.

From The Christopher J. Salmon Collection.

NGC ID# 2ARJ, PCGS# 45360 Base PCGS# 19

Oak Tree Sixpence Overstruck on a Salmon 8-F Oak Tree Shilling



3279 1652 Oak Tree Sixpence, Variety Indeterminate — Overstruck on an Oak Tree Shilling — Fine 15 PCGS. Type of Noe-20-22, W-400. 34.0 grains. The die orientation is undetermined. The light silver-gray surfaces play host to several old scratches that have toned to blend with the surrounding surfaces. There are also many elements of the design from the initial strike that could easily be mistaken for additional scratches.

PCGS designates this piece as a “flipover double strike,” but it is actually a Salmon 8-F (Noe-10) Oak Tree shilling that was overstruck with sixpence dies. The initial strike was apparently underweight when it was overstruck, then further clipped at the Boston Mint to the weight standard for a sixpence. The 1652 date is visible on both sides. On the “obverse” as placed in the PCGS holder, the date and VI denomination are clearly evident with part of the legend. On the opposing side, the date from the Oak Tree shilling is positioned vertically with the 1 above the V in THV and the 6 overlapping that letter. The two visible dates are entirely different in shape of the digits.

The Salmon 2-B dies include variety notations of 2-B, 2a-B, and 2b-B, corresponding to Noe-20, 21, and 22, respectively. Although the variety is indeterminate, it is probably Noe-22 based on slight differences in the positioning of the obverse T over the dots of the inner circle (the T appears to have been recut for the Noe-21 state and is slightly further from the H than on Noe-20) and the lack of a hump on the upper crossbar of the H (an attribute of Noe-21). However, the vestigial feet of the H are reminiscent of Noe-20. Listed on page 36 of the 2023 *Guide Book*.

Ex: Houston Signature (Heritage Auctions, 12/2013), lot 3498.

From The Christopher J. Salmon Collection.

Salmon 2a-B Oak Tree Sixpence
Probable 'Six over Twelve' Impression



- 3280** 1652 Oak Tree Sixpence, Salmon 2a-B, AU50 NGC. Noe-21, W-400, R.5. 34.0 grains. Die orientation: 360°. Sharply struck with glossy slate surfaces that show trivial old scratches and minor handling marks. Although Salmon 2a-B is relatively plentiful, high grade examples are rarely encountered. We have auction records of just 18 appearances that grade finer than VF, and those appearances include duplication. This intriguing example will provide the new owner with hours of enjoyment attempting to determine if it is double struck, or if it is struck over another Massachusetts silver issue. This piece is similar to the AU50 NGC Partrick coin that is struck over a Noe-14 Oak Tree shilling, and that was called the second finest known Noe-21 sixpence. As one of the finest surviving examples from the Salmon 2a-B dies, this is an important opportunity for the advanced collector. Should it prove to be an example of the Six over Twelve variant, it will bring the population of such coins to 10 different examples known to us. In either scenario, this piece is one of the most important examples from Chris Salmon's collection. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARJ, PCGS# 45360 Base PCGS# 19

Salmon 2b-B Oak Tree Sixpence
'Six over Twelve'
Overstruck on a Cut-Down Salmon 10-G Shilling



- 3281** 1652 Oak Tree Sixpence, Salmon 2b-B — Environmental Damage, Holed — NGC Details. VF. Noe-21, W-400, R.5. 32.0 grains. Die orientation: 360°. Granular gray surfaces retain considerable detail on this important piece that is struck over an Oak Tree shilling. Holed at 8 o'clock in relation to the obverse, presenting an affordable opportunity to acquire the rare overstruck piece. This "Six over Twelve" piece shows clear evidence of its undertype. The apex of the tree of a Salmon 10-G shilling projects laterally and sideways on the obverse of this holed Salmon 2b-B Oak Tree sixpence. It is uncommon for a "Six over Twelve" sixpence to have so clearly attributable an undertype, making this a particularly desirable piece for the specialist. Listed on page 36 of the 2023 *Guide Book*.

Ex: C. Stevens.

From The Christopher J. Salmon Collection.

Salmon 2b-B Oak Tree Sixpence
Richard Picker's 'Noe-22.1' Plate Coin



3282 1652 Oak Tree Sixpence, Salmon 2b-B, AU58 NGC. Noe-22.1, W-400, R.7. 35.0 grains. Die orientation: 180°. A lovely near-Mint example exhibiting pleasing light silver-gray surfaces, this example is nicely defined. The obverse is slightly off center and the reverse is better centered. Die rust or spalling is evident on both sides.

This piece is plated as Noe-22.1 on page 81 in Richard Picker's 1976 variations article. The die orientation is unusual for Oak Tree sixpence. Picker provided the following description:

"Seemingly unfinished dies of Noe 22. Smaller beads in inner and outer circles; letters thinner; serifs of both T's lacking; bottom serifs of IN lacking (top parts of these letters are off the planchet on the one coin available for study); the tree is delicate and seemingly unfinished; only the bottom portion of the corrected S is completed. Other minor differences. Allan Weinberg collection, 2.2644 grams."

Chris Salmon discussed the variety in his reference: "The distinguishing characteristics of the classic Noe-22.1 variety are quite difficult to discern, similar to the 'chimerical' Noe-21.5 variant of the 2a-B Oak Tree sixpence." This is likely the finest Noe-22.1 and only one other auction appearance is known to us in Kagin's 1983 ANA sale without an illustration. Listed on page 36 of the 2023 *Guide Book*.

Ex: Alan Weinberg Collection.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARJ, PCGS# 45360 Base PCGS# 19

Salmon 2b-B Oak Tree Sixpence



3283 1652 Oak Tree Sixpence, Salmon 2b-B — Environmental Damage — NGC Details. AU. Noe-22, W-400, R.5. 34.4 grains. Die orientation: 360°. Deep violet patina accompanies the light silver-gray surfaces of this sharply detailed example. The surfaces are lightly granular and much finer than the NGC designation suggests. The dies were imperfectly aligned with the obverse off-center toward 6 o'clock and the reverse properly centered. This Salmon 2b-B variety is relatively plentiful and obtainable in grades through Mint State, although few grade finer than XF. Listed on page 36 of the 2023 *Guide Book*.

From *The Christopher J. Salmon Collection*.

Unique Salmon 3-C Oak Tree Sixpence
Classic Colonial Rarity
Ex: Bushnell-Parmelee-Garrett-Kendall



3284 1652 Oak Tree Sixpence, Salmon 3-C — Struck over Shilling — AU55 NGC. Noe-15, W-350, High R.8. 36.4 grains. Die orientation: 360°. A carefully produced and beautifully preserved Oak Tree sixpence, which represents the only known use of either die and is overstruck on a shilling of the Oak Tree type. Both sides are exceptionally well-centered and the strike is uniformly bold. While the remnants of the undertype, discussed below, give the piece some semblance of circulation marks, these are artifacts of the production process — in fact, the coin shows virtually no indication of circulation, and retains extraordinary luster for a 370-year-old coin. The piece exhibits the usual flattening at 6 and 12 o'clock of both sides, a characteristic of the rocker press used to strike it. A small planchet nick at 9 o'clock obverse, 3 o'clock reverse is also a mint-produced artifact and not due to damage. It is a very impressive coin.

The obverse is neatly laid out, with the full MASATHVSETS IN legend and all letters correctly formed. Likewise, the reverse legend NEWENGLAND AN DOM is also complete. These are the only dies in the Oak Tree sixpence series to feature complete and correctly rendered legends. The tree stylistically resembles that of the Salmon 2 obverse, with five main branches, a strong central dot, and a hatched trunk, flanked by two smaller shoots. The ground cover is engraved differently, with diagonal lines suggesting a downward slope as opposed to the upward slant indicated on the 2 obverse. The C reverse for the most part resembles the B reverse, with the orthography of the date more of a compromise between that of the A and B reverses. Like the B reverse, there is no rosette within the legend, and the lettering is smaller and neater than on the A reverse. The dotted borders are entirely present.

This coin has been captivating numismatists since at least 1873, when it was illustrated on page 48 of Sylvester S. Crosby's *Early Coins of America* and briefly discussed on page 53, where it is described as "the largest Sixpence we have found." The Chapman Brothers, in describing the piece for their 1904 sale of the John G. Mills Collection, called it "the finest sixpence we ever saw." The relative neatness of the layout of both dies, combined with the coin's unique status, led Sydney Noe to suggest that it was "possibly the first American pattern." His description of the piece is in other ways somewhat muddled. He states that it "is struck on a flan of shilling weight," which it absolutely is not. At 36.4 grains, it is heavier than most Oak Tree sixpence, but not egregiously so: the early state Salmon 1-A sixpence in this very sale exceeds it by more than a grain. Noe went on to state that "the die is larger than for any other sixpence," but some of the varieties to which he was comparing it are now recognized as being counterfeit; if it is larger than most other sixpence, it isn't by much.

The reverse shows clear indications of having been overstruck on an Oak Tree shilling. Most obviously, a XII can clearly be seen somewhat above and to the left of the date. Closer examination reveals the base of the 1 in the undertype's date running across the top curve of the sixpence's D in DOM, with traces of the 6 (which sits a little lower than the 1) in the O of the same word. Other details of the undertype can be seen elsewhere, especially in the vicinities of the N of NEW, the VI of the denomination, and the 2. The Oak Tree shilling that was cut down and used as a planchet for this piece had been struck severely off-center, as it clear from the positioning of the ghostly XII. Severely off-center rocker press coins are generally not seen today, apparently all deemed unacceptable for circulation and weeded out by the coiners (although coins with multiple strikes can rarely be seen). Such a rejected off-center shilling was apparently cut down to proper sixpence weight and used for striking the current piece. The visible XII on this coin indicates that the undertype is a Salmon D reverse: the shape of the X, alignment of the tops of the XII, and the slight bulge under the top left serif of the final I all serve to identify the die. Signs of the undertype on the obverse are also visible, with an arc of dots visible from around 9 to 7 o'clock, running through the MA of MASATHVSETS. While the undertype has been identified as Salmon 2-D (Noe-4) by some observers, the morphology of the XII characters has suggested to others a closer match in the Salmon 3-D (Noe-5) variety, but we feel that there is insufficient obverse detail to make a firm determination beyond the clear attribution of the D reverse. In any event, the finding that the current coin was overstruck on a markedly off-center undertype — a form ordinarily rejected and melted by mint workers before it could be released — provides unmistakable and incontrovertible evidence that this coin is a genuine product of the Massachusetts Mint, in complete concordance with all of its other technical and stylistic features.

This coin was not available for direct inspection prior to the publication of Christopher Salmon's book, *The Silver Coins of Massachusetts* (ANS, 2010), and he therefore felt unable to confirm its authenticity, listing it there as Salmon 3-X. Walter Breen had doubted its genuineness in 1963, but admitted that he had not seen it in person. William Wild also had doubts about it in 1969, but likewise had only seen photos. When the piece became available for widespread viewing at the 1980 Garrett sale, no such doubts were aired, and the coin sold for a strong \$21,000 hammer price. It remained off the market for nearly 35 years, after which Salmon was finally able to examine it. He found it to be genuine on the basis of its style, workmanship, and evidence of rocker press manufacture, as well as the significant, though subtle, details of the undertype discussed in the previous paragraph. It has been reclassified as Salmon 3-C, and now takes its rightful place among the genuine issues of Massachusetts silver coins. Having graced the cabinets of many of the most illustrious collectors of colonial coins, it is now time for a new owner become the caretaker of this extraordinary piece. Listed on page 36 of the 2023 *Guide Book*.

Ex: Charles I. Bushnell Collection (S.H. & H. Chapman, 6/1882), lot 152; Lorin G. Parmelee Collection (New York Coin and Stamp Company, 6/1890), lot 318; John G. Mills Collection (S.H. & H. Chapman, 4/1904), lot 21; probable James W. Ellsworth Collection (privately via Wayte Raymond, 1923); Garrett Family Collection (Bowers & Ruddy, 10/1980), lot 1208; Henry P. Kendall Foundation Collection (Stack's Bowers, 3/2015), lot 2338, realized \$188,000.

From The Christopher J. Salmon Collection.

NGC ID# 2ARJ, PCGS# 45360 Base PCGS# 19

Salmon 4-X Oak Tree Sixpence
Noe-17



- 3285** 1652 Oak Tree Sixpence, Salmon 4-X — Cracked Planchet — NGC Details. VF. Noe-17, W-370, High R.6. 35.6 grains. Die orientation: 90°. This apparent contemporary counterfeit, most likely dating to the late seventeenth century, was produced on an incomplete planchet with a prominent crack and linear defects on the reverse. Antique gray surfaces exhibit light tan on both sides. Chris Salmon discusses the various Noe-17 and Noe-18 sixpence on pages 17 and 18 of *The Silver Coins of Massachusetts*:

“The 4-X (Noe 17; Noe 17.1; Noe 17.5) and 5-X (Noe 18) Oak Tree sixpence varieties are also extremely problematic and appear to be counterfeits, though not all authorities agree with this conclusion.”

While we are not going to reprint the full discussion, Salmon’s explanation is worth reading.

Ex: *Stearns Collection* (Mayflower, 12/1966), lot 58; *Vlack Collection*; *Hain Family Collection* (Stack’s, 1/2002), lot 56.

From *The Christopher J. Salmon Collection*.

Salmon 4-X Oak Tree Sixpence
Richard Picker’s Noe-17.5 Plate Coin
Wurtzbach 26-A Plate Coin



- 3286** 1652 Oak Tree Sixpence, Salmon 4-X, XF45 NGC. Noe-17.5, W-370, High R.6. 34.2 grains. Die orientation: 90°. Minor marks are evident on the pale gold-gray surfaces of this important piece that is held to be a contemporary counterfeit by most modern scholars, and most likely dates to the late seventeenth century. The obverse is fairly deceptive, with much of it seeming like a Boston mint product. The tree and the letters are on the whole believable. The rings of dots are not right, however: here, they are sharper, and the lines are more like fully drawn lines instead of the thin guide lines we see elsewhere. The die orientation is unlike anything we see in legitimate varieties of Oak Tree coinage. The reverse must have been executed by another hand, as it is far worse: the lettering doesn’t ring true (it is very large and within a very widely space pair of lines that are much closer to being solid lines than lines of dots). The date and denomination rest askew within the inner circle. It is a crude attempt. We know of just two examples of Noe-17.5. The other example was offered in the Stack’s Bowers August 2021 ANA auction. That piece was described as XF with Environmental Damage and also had a large planchet split. This piece from Chris Salmon’s collection, for decades thought to be unique, is clearly finer than the other piece.

Ex: *Thomas L. Elder* (5/11/1935); *Carl Wurtzbach*; *T. James Clarke*; *F.C.C. Boyd*; *New Netherlands* (12/1968), lot 200.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARJ, PCGS# 45360 Base PCGS# 19

Salmon 5-X Oak Tree Sixpence
Four Known Examples



- 3287** 1652 Oak Tree Sixpence, Salmon 5-X — Holed — NGC Details. XF. Noe-18, W-380, High R.7. 35.6 grains. Die orientation: 90°. We know of just four examples of Salmon 5-X. The Ford-Kendall coin that is graded AU is the finest of those four. The others are a VG8 example in the June 1999 Stack's sale, the Good example in their sale of the Massachusetts Historical Society, and the present piece. Held to be a contemporary counterfeit by most modern scholars, it likely dates to the late seventeenth century. As with the Salmon 4-X contemporary counterfeit, the die orientation is 90°, which is never found on genuine Massachusetts Mint issues.

From The Christopher J. Salmon Collection.

Salmon 1-A Oak Tree Threepence



- 3288** 1652 Oak Tree Threepence, Salmon 1-A — Plugged — NGC Details. AU. Noe-23, W-260, R.6. 16.4 grains. Die orientation: 360°. The right side of the tree on this obverse has a series of disconnected branches that resemble Roman numerals I and V on their side. The antique silver-gray surfaces of this example retain traces of luster with light tan patina. Plugged at 9 o'clock in relation to the obverse with some reformed details on both sides. Auction appearances of Salmon 1-A (Noe-23) are infrequent with only two dozen attributed appearances known to us over the past 70 years. Finest known is the MS62 PCGS Kendall coin that the collector acquired from Lester Merkin. A few other AU and low Mint State grade coins are also known. While the Salmon Collection coin is lower in the census due to the repair, the surfaces and existing detail are comparable with higher census level examples. Noe-23 is the only variant of Salmon 1-A, with no decimal states described in the literature. Listed on page 35 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.

Salmon 2-A Oak Tree Threepence

Ex: Stearns and Newman



3289 1652 Oak Tree Threepence, Salmon 2-A, VF35 NGC. Noe-24, W-270, R.6. 17.0 grains. Die orientation: 360°. Each of the seven die combinations of Oak Tree threepence has a different obverse. The Salmon 2 obverse features an unusually designed tree, with the trunk skewed to the left of center and the canopy of the branches oriented heavily to the right. While all three uses of the letter S were backwards on the Salmon 1, here two of the three have been corrected, with only the first remaining incorrect. The crude rosette engraved over a mostly effaced IN at 12 o'clock is clearly seen. A lovely coin, this example of the Salmon 2-A exhibits an off-center strike on both sides, with the tree retaining bold detail. Although the level of definition is not as strong on the central reverse, the date is fully legible. Hues of silver, gray, and gold grace the surfaces. Listed on page 35 of the 2023 *Guide Book*.

Ex: C.H. Stearns (Mayflower Coin Auctions, 12/1966), lot 70; Eric P. Newman Numismatic Education Society (Heritage Signature, 5/2014), lot 30263.

From **The Christopher J. Salmon Collection.**

NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18



Salmon 2-A Oak Tree Threepence Rare Intermediate Noe-24.5



- 3290** 1652 Oak Tree Threepence, Salmon 2-A — Cleaned — NGC Details. AU. Noe-24.5, W-270, High R.7. 17.8 grains. Die orientation: 360°. The late die state of the Salmon 2-A was first described by Michael Hodder in the 1987 Norweb Part I catalog, where he called it an intermediate die state and proposed that it be called Noe-24.5. When the same example was sold in the 2002 Hain Family sale, he stated that he had yet to see another — our stated rarity rating here may be conservative. This example is more poorly struck than the Norweb piece, but it retains very strong reverse detail and considerable charm. The obverse diagnostics given by Hodder for this state do not appear to be valid and demonstrate the dangers of describing a die state on the basis of a single coin. The reverse does show some interesting attributes that place it as an intermediate state between Noe-24 and 25, including the weakened crossbar to the A, recutting of the III denomination and, most notably, the recutting of the base of the 2, making it much thicker. As Salmon pointed out, the line seen at the bottom of the off-center reverse represents metal flow along the edge of the rocker press die and is not (as Hodder claims) a cud. This coin has been cleaned, and features a dramatic planchet crack, but the areas that are properly struck are boldly so, and the piece has much to commend it. Listed on page 35 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.

Exceptional Salmon 3-Ai Oak Tree Threepence The Salmon Plate Coin



3291 1652 Oak Tree Threepence, Salmon 3-Ai, XF45 NGC. Noe-25, W-280, R.6. 16.4 grains. Die orientation: 345°. A well-struck and beautifully preserved example of a very difficult variety, and quite possibly the finest known. The obverse is off-center toward 11 o'clock, and the strike at SAT, as always, is badly affected by clashing — indeed, a clash of the date's 16 can be seen to the lower right of the tree. The Salmon 3 obverse is recut from the 2 obverse, though the dramatic redesign of the tree can make this less than obvious. The remnant of the N under the rosette is one of the few clues that this is so. The first S has been corrected, so they are all now cut properly. Traces of the die edge can be seen on both sides. The reverse shows considerable recutting, most obvious at the NG of ENGLAND and the 2 of the date. Two short and old, if somewhat deep, scratches flank the upright of the 6. The EW of NEW are poorly struck. The coloration is a rich gunmetal gray that is very appealing. An excellent example of the variety with distinguished provenance. Listed on page 35 of the 2023 *Guide Book*.

Ex: F.C.C. Boyd; John J. Ford, Jr. (*Stack's*, 10/2005), lot 56; John Agre (*Coin Rarities Online*).

From The Christopher J. Salmon Collection.

NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18



Very Rare Salmon 4-Ai Oak Tree Threepence The Salmon, Noe and Wurtzbach Plate Coin



3292 1652 Oak Tree Threepence, Salmon 4-Ai — Obverse Tooled — NGC Details. XF. Noe-26, W-290, R.7. 15.4 grains. Die orientation: 360°. A mysterious coin, one of only a small number known of this die pairing. Christopher Salmon, in *The Silver Coins of Massachusetts*, writes:

“Coins of this variety were apparently struck on precut circular flans, similar to those used for the screw press coins of the small planchet Pine Tree series, making them anomalous among rocker press issues.”

This would be difficult to believe were it not for the evidence presented by the coins themselves. The present example is unusually round for an Oak Tree threepence and appears to bear planchet cutter marks. These marks were recognized by Hodder when he described the piece in the Ford catalog, where he called it “an instructive piece because it appears to show planchet cutter lips on both sides of the flan which of course would be impossible in a coin cut out of strip by shears.”

The rarity of this variety — there may be as few as five examples known — suggests the possibility that this anomalous striking of threepence on pre-cut planchets was undertaken at the Massachusetts Mint on an experimental basis. The current example is distinctly flat, and it would be interesting to compare the other known examples for their striking characteristics.

The left side of the obverse is poorly struck, particularly near ETS, though no tooling is apparent. A die break can be seen in the obverse lettering at HV that will continue onto the Salmon 5-Aii. The reverse shows some weakness at EW and along the right edge; there are some very old scratches through the second N of ENGLAND that have long since toned over. Besides this coin, there is the poorly struck Norweb coin, the lovely Appleton-MHS-Vlack-Hain-Lasser piece now at Colonial Williamsburg, the more heavily worn Rothert example sold by Bowers & Ruddy in 1973, and the Kendall specimen that vies with the present coin for the honor of finest known. Listed on page 35 of the 2023 *Guide Book*.

Ex: Carl Wurtzbach; T. James Clarke; F.C.C. Boyd; John J. Ford, Jr. (*Stack's*, 10/2005), lot 58.

From *The Christopher J. Salmon Collection*.

Salmon 5-Aii Oak Tree Threepence
Rare Noe-27.1.1 Intermediate State



- 3293 1652 Oak Tree Threepence, Salmon 5-Aii — Plugged — NGC Details. VF. Noe-27.1.1, W-300, R.5 (High R.7 as Noe-27.1.1). 12.0 grains. Die orientation: 360°. Generally light silver-gray, this piece has splashes of blue-steel toning. The flan is out-of-round with a flat edge from 5 o'clock to 6 o'clock relative to the obverse. Plugged at 7 o'clock with some details reengraved on the coin, especially the N first N in ENGLAND on the reverse that is nothing like its appearance on the original die. The reverse die flaw at EW on this specimen resembles more closely its appearance on Noe-26 than on Noe-27, which goes a long way toward explaining the die state designation. Originally designated as Noe-26.8 when it was first described in the December 3-4, 1968 catalog of the New Netherlands Coin Company, this die state was redescribed and designated as Noe-27.1.1 by Richard Picker in 1976. Picker wrote: "Described in New Netherlands Dec. 3-4, 1968, 204, as Noe 26.8, but since obverse 27 has been fully developed, under this new system, we are taking the liberty of changing that designation." Alternatively, Salmon observes: "The previously described intermediate 'varieties' designated 'Noe 26.8', 'Noe 27.1', and 'Noe 27.1.1' are simply minor variations in die state of the 5-Aii Oak Tree threepence and are not listed here as true and distinct varieties." Listed on page 35 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.

Salmon 5-Aii Oak Tree Threepence
Intermediate Noe-27.1 State



- 3294** 1652 Oak Tree Threepence, Salmon 5-Aii, AU55 NGC. Noe-27.1, W-300, R.5. 16.3 grains. Die orientation: 360°. An impressive Choice AU example, this lovely piece is nicely centered on a nearly round flan with complete legends and bold central design motifs. Rich and glossy antique-gray surfaces are virtually pristine. The reverse die flaw at EW has progressed on this example, as called for in Richard Picker's 1976 description of the designation, though some of the other attributes called for by him remain unclear. Of all the examples recorded for Salmon 5-Ai, this is among the three finest known to us. The Promised Lands-Kendall example of Noe-27.5 is graded MS63 PCGS but is substantially out of round. The present piece, now NGC-graded AU55, was PCGS-graded AU58 when it appeared with the Archangel Collection. The Garrett-Weinberg example of Noe-27.1 that we sold in January is PCGS-graded AU55. Listed on page 35 of the 2023 *Guide Book*. Ex: *Stack's* (privately, 2/1978); *Archangel Collection* (*Stack's Bowers*, 10/2018), lot 7007.

From *The Christopher J. Salmon Collection*.
NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18

Salmon 6-B Oak Tree Threepence, MS62
Superb High Condition Census Specimen
Ex: Roper



- 3295** 1652 Oak Tree Threepence, Salmon 6-B, MS62 NGC. Noe-28, W-310, R.4. 17.4 grains. Die orientation: 360°. Walter Breen famously wrote of this variety that "All specimens examined are dogs," strongly suggesting that he had not had the opportunity to view this beauty that was conservatively graded Extremely Fine in the Roper catalog and illustrating one of the many challenges facing the scholar who might ponder creation of a condition census. Far finer than the Wurtzbach-Ford VF Noe-28 that is plated in the Salmon reference, or the VF30 Kendall Noe-298, this piece ranks high among known specimens. We know of one coin awarded a higher grade, the Hain-Partrick Noe-28.5 that is NGC certified MS63, but the current coin has superior strike and eye-appeal. Weak design definition at the lower obverse is a result of the die state. Both sides are otherwise sharply detailed with all legends fully contained on the planchet. Delicate blue overtones visit the rich antique-gray surfaces of this beautiful example. Listed on page 35 of the 2023 *Guide Book*.

Ex: *Roper Collection* (*Stack's*, 12/1983), lot 23.
From *The Christopher J. Salmon Collection*.
NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18

Salmon 6-B Oak Tree Threepence
Rare Noe-28.5 Die State



- 3296** 1652 Oak Tree Threepence, Salmon 6-B, Fine 15 NGC. Noe-28.5, W-310, R.4 (R.7 as Noe-28.5). 17.0 grains. Die orientation: 360°. Areas of reddish-gold appear on the slightly granular light gray obverse of this example. The reverse is deeper gray with blue-steel overtones. Six examples were recorded in the Hain catalog, including two in the Massachusetts Historical Society. More recently, the Kendall Foundation cataloger repeated an old description where this coin was cataloged as “one of two traced” and also noted Mike Hodder’s list of six examples. Today, we know of 11 examples, representing Noe-28.5 and Noe-28.5.5, including Hodder’s six, the Norweb coin, an example in the 1983 ANA sale, and three others that have appeared in recent auctions. Listed on page 35 of the 2023 *Guide Book*.
Ex: Edward Hessberg Collection (*Stack’s*, 6/1991), lot 1249; *Stack’s* (3/1994), lot 14; Henry P. Kendall Foundation (*Stack’s Bowers*, 3/2015), lot 2356.
From The Christopher J. Salmon Collection.
NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18

Salmon 6-B Oak Tree Threepence
Richard Picker’s Noe-28.5 Plate Coin
Now Called Noe-28.5.5



- 3297** 1652 Oak Tree Threepence, Salmon 6-B, XF45 NGC. Noe-28.5.5, W-310, R.4 (R.7 as Noe-28.5.5). 14.6 grains. Die orientation: 360°. Fully legible clash marks on the obverse and advanced die cracks on the reverse characterize the Noe-28.5.5 die state. Richard Picker identified this piece as Noe-28.5 in his 1976 article for *Studies on Money in Early America*. Further die state refinements have taken place, and today this state is called Noe-28.5.5. This piece might be the finest of the late die state, depending on the grade and die state of the two MHS coins. It is clearly the finest late state piece available to collectors today. Fully legible clashing is visible on the obverse at 3 o’clock. All lettering remains on the planchet, while the obverse has an extraordinarily wide outer margin above and left. The reverse is nicely centered. Both sides are pleasing medium gray without any consequential marks. Listed on page 35 of the 2023 *Guide Book*.
Ex: Mills Collection (1904), lot 25; Garrett Collection; Johns Hopkins University (privately); Richard Picker (*Stack’s*, 10/1984), lot 16.
From The Christopher J. Salmon Collection.
NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18

Key Salmon 7-B Oak Tree Threepence
Only Two Known
The Salmon Plate Coin, Ex: Norweb



3298 1652 Oak Tree Threepence, Salmon 7-B — Holed — NGC Details. XF. Noe-35, W-320, R.8. 13.9 grains. Die orientation: 360°. Only two examples of Noe-35 are known, and the other example, PCGS graded AU53 from the Kendall Foundation, appeared in our 2019 ANA Signature sale. Although the present example is pierced, with a rectangular hole above center, it retains substantial detail with pleasing medium gray patina.

Walter Breen identified this new variety that he designated as Noe-35 in 1951 and it was first published in the January 1952 issue of *The Numismatist* where both examples were illustrated. Breen wrote: "One of these appeared in a Stack sale of 1944, not identified as new. The other specimen (holed) was found in a lot of Massachusetts silver brought to ANS in May 1951." The Norweb catalog seems to contradict Breen's words of 1951, giving an earlier pedigree of EG. McKean; Zug Sale; L. Werner.

Eric P. Newman published Noe-35 with "Unlisted Genuine Massachusetts Silver" in his 1959 reference, *The Secret of the Good Samaritan Shilling*. He identified the two examples as "The former Stack specimen" and the Norweb coin. Most of the famous Massachusetts silver collections lacked this variety, including Hain, Ford, Lasser, and Partrick. It was not represented in the 1991 ANS conference and there is no example in the ANS Collection.

Past authors have debated the identity of the obverse. Some scholars suggest that it is a major recutting of the obverse of Noe-28 and the Norweb cataloger suggested that it should be attributed as Noe-28.9 since the reverse is also from Noe-28. The Kendall cataloger wrote:

"While Breen and other authors have posited this is a recutting of Noe-28, there is no evidence to support this; some letters find themselves in very similar locations, but nothing short of a complete effacing of the die face and utter re-engraving could have produced this die from that."

Regarding the obverse die, Chris Salmon noted that: "The die has been modified from the obverse of the 6-B variety by extensive recutting to produce a distinct variety." This is the Salmon plate coin. Listed on page 35 of the 2023 *Guide Book*.

Ex: *Stack's*; *Richard Picker*; *Norweb Collection* (*Bowers & Merena*, 10/1987), lot 1184.

From *The Christopher J. Salmon Collection*.

Salmon 1-A Oak Tree Twopence Noe-29



- 3299** 1662 Oak Tree Twopence, Small 2, Salmon 1-A, MS62 NGC. Noe-29, W-240, R.4 (R.6 as Noe-29). 13.0 grains. Die orientation: 345°. A mint state example of this diminutive issue, struck with the obverse off-center toward 6 o'clock, as often seen on this variety, and on a planchet with a rough right edge from the obverse perspective. The obverse design is well-rendered, with a full and attractive tree and careful lettering. The reverse is less skillfully engraved, with the 6s awkwardly and thinly cut and with the 2 being much too small. The date will be reengraved on the following piece. When the Oak Tree twopence were authorized in 1662, an enormous number were to be struck: for every £100 of coins produced, £50 of it was to be in twopence. Despite this mandate, the coinage was produced with only a single pair of dies, though the reverse was reworked to such an extent that it is treated by Salmon as two dies. The stresses suffered by a pair of dies when producing such a small coin are significantly less than the stresses borne by larger face dies striking more substantial coins. The twopence dies, then, would have lasted longer than the dies for larger denominations. An excellent example of a most intriguing piece. Listed on page 35 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARD, PCGS# 45355 Base PCGS# 17

Salmon 1-A Oak Tree Twopence
Noe-30



- 3300** 1662 Oak Tree Twopence, Small 2, Salmon 1-A, XF40 NGC. Noe-30, W-240, R.4. 10.0 grains. Die orientation: 345°. The second die state of the Salmon 1-A, otherwise known as Noe-30. Here, the date has been strengthened slightly to be more distinct than on the early state Noe-29, although a focal die break connecting the two 6s is now apparent. The 2 is given an overly long tail that extends far to the inner circle of dots on the right. This particular example is on a wavy planchet that, given the visible circulation wear patterns, would appear to be as struck. No example was included in the important exhibit of Massachusetts silver coins at the American Numismatic Society in 1991. Listed on page 35 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARD, PCGS# 45355 Base PCGS# 17

Salmon 1-A Oak Tree Twopence
Noe-31



- 3301** 1662 Oak Tree Twopence, Small 2, Salmon 1-A, XF45 NGC. Noe-31, W-240, R.4 (High R.6 as Noe-31). 10.6 grains. Die orientation: 345°. The third die state of the Salmon 1-A, otherwise known as Noe-31. The date is now affected by a large die break extending from the A of ENGLAND and running through the top of the 2 toward the second 6. The 2 begins to look more like a 7, as we will see with the next coin. This example is softly struck on the obverse in the lower right quadrant and on the reverse toward the left-hand side of the coin. The reverse is off-center toward 1 o'clock. The planchet is wavy, as often seen, and the coloration is a medium silver-gray. No example was included in the 1991 American Numismatic Society exhibit. Listed on page 35 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARD, PCGS# 45355 Base PCGS# 17

Salmon 1-A Oak Tree Twopence Very Rare Noe-31.5 Variant



3302 1662 Oak Tree Twopence, Small 2, Salmon 1-A, VF25 NGC. Noe-31.5, W-240, R.4 (R.7 as Noe-31.5). 9.2 grains. Die orientation: 360°. A seemingly well-circulated Oak Tree twopence, but the strong detail visible in the upper third of the obverse tells a different tale. Coins don't tend to receive circulation wear on only parts of their surfaces, particularly coins as small as this. The massive lateral die break proceeding inward from the edge near the A of ENGLAND has caused a complete failure of the reverse die. It is sinking, and little of its overall detail is being impressed upon the planchet. This, in turn, is affecting the otherwise healthy obverse die, as the pressure usually exerted upon it has lessened in the middle part of the planchet. This die state of the Salmon 1-A is very rare, and is essentially terminal — after reaching this point, the reverse was entirely reengraved and is considered to be a different die variety (see following lots). The present piece is a moderately circulated example struck on a slightly ovoid planchet that is wider than it is tall. This die state was first published by Eric P. Newman in 1959 as an appendix to his *The Secret of the Good Samaritan Shilling*. An example of this variety was added to the collection of Sarah Sophia Banks on February 11, 1794, having been purchased by her from London coin dealer Henry Young. It now resides in the Royal Mint Museum. Listed on page 35 of the 2023 *Guide Book*.

Ex: Robert Vlack Collection; Hain Family Collection (Stack's, 1/2002), lot 82.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARD, PCGS# 45355 Base PCGS# 17

Salmon 1-B Oak Tree Twopence
Unique Noe-32.1 Specimen
Ex: Hain



- 3303** 1662 Oak Tree Twopence, Large 2, Salmon 1-B — Bent, Environmental Damage — NGC Details. AU. Noe-32.1, W-240, R.5 (unique as Noe-32.1). 9.2 grains. Die orientation: 360°. An intriguing, if difficult, piece of the puzzle that is the spectrum of Noe-31 through Noe-32 die states, and which straddles a transitional zone between the Salmon 1-A and Salmon 1-B Oak Tree twopence. The piece has moderate circulation wear, but more substantial physical damage that leaves it with buckled, stained, and granular surfaces. The reverse die is clearly of the large date variety, but a small linear mark above the 2 has (despite the coin's markedly compromised condition and damage) been interpreted as a remnant of the die break seen in late die state small date coins, and thus cited as indicative of a variety intermediate between the terminal die state of Salmon 1-A (Noe 31.5) and the early die state of Salmon 1-B (Noe 32). This is the only known example of this putative type. When offered as part of the Hain Family Collection, it was dubbed Noe-32.1. While there is a real danger in basing a new die state on a single example, especially one so compromised in its condition as this coin, a possible inference is that the piece may have been struck to check the progress of the repair of the reverse die — and when it was found to require additional work, that work continued. A fascinating piece certain to be of great interest to specialists. Listed on page 35 of the 2023 *Guide Book*.
Ex: Corrado Romano Collection (*Stack's*, 6/1987), lot 3; Hain Family Collection (*Stack's*, 1/2002), lot 83.
From *The Christopher J. Salmon Collection*.

Salmon 1-B Oak Tree Twopence
The Salmon Plate Coin
Noe-32



- 3304** 1662 Oak Tree Twopence, Large 2, Salmon 1-B, AU55 NGC. Noe-32, W-240, R.5. 11.4 grains. Die orientation: 360°. An exceptional Oak Tree twopence, with warm rose-gold undertones augmenting a perfect silver-gray patina that is the work of centuries. Struck just slightly off-center, the obverse legends are entirely present, surrounding the elegantly engraved tree that fills the entirety of the neatly punched inner circle. This is the same obverse die that is used on all varieties of Oak Tree twopence. While the Salmon A reverse failed, the Salmon 1 obverse escaped any collateral damage. The reverse die, however, has had its surfaces ground down and reengraved to remove the effects of the die break on the late states of Reverse A (Noe-31 and 31.5). Most of the lettering in the legends remains similar in appearance, but the letters are a bit wider and flatter in aspect from being ground down and retouched. The AN of England has been recut, as has the denomination and, most particularly, the date. The date is larger and more pronounced, if still poorly rendered: one wonders why a crossbar for the A was too much to ask for if the letter was being reengraved anyway. This is a marvelous example of this intriguing variety, among the finest known and bearing one of the most illustrious provenances in the world of Colonial numismatics. Listed on page 35 of the 2023 Guide Book.
Ex: F.C.C. Boyd; John J. Ford, Jr. (*Stack's*, 10/2005), lot 70.
From *The Christopher J. Salmon Collection*.
NGC ID# 2ARE, PCGS# 45356 Base PCGS# 17

Salmon 1-B Oak Tree Twopence
Noe-33



- 3305** 1662 Oak Tree Twopence, Large 2, Salmon 1-B, VF35 NGC. Noe-33, W-240, R.5. 11.2 grains. Die orientation: 345°. Although not perfectly round, the impression is nicely centered with full obverse beads and nearly complete reverse beads that are off the planchet at 9:30 with a wider than usual outer margin at 3:30. A pleasing piece with delicate gold, blue, and violet toning on its light gray surfaces. Two transitional die states of Salmon 1-B reside between Noe-33 and Noe-34. In addition to the Noe-33 state offered here, the intermediate die states are the Noe-33.5 (the Promised Lands-Kendall coin is an example), and the Noe 33.7 (first described in the Logan-Steinberg catalog. We have records of 30 auction appearances attributed as Noe-33, two others called Noe-33.5, and three attributed as Noe-33.7.

The Salmon reference provides an excellent road map for the collector of Massachusetts silver while the convoluted Noe-Breen-Picker system is extremely difficult to unravel. There is no single source that describes all of the various decimal die states such as Noe-33.5 and Noe-33.7 that are mentioned here. Listed on page 35 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARE, PCGS# 45356 Base PCGS# 17

Salmon 1-B Oak Tree Twopence
Noe-34



- 3306** 1662 Oak Tree Twopence, Large 2, Salmon 1-B, AU53 NGC. Noe-34, W-240, R.4. 11.6 grains. Die orientation: 345°. An imperfectly centered strike as frequently encountered, this piece has a wide margin from 12 o'clock to 4 o'clock relative to the obverse. Light silver-gray surfaces exhibit pale gold toning on each side. The late die state coins attributed as Noe-34 have more auction appearances than any of the other Noe variants of Salmon 1-B. A small number of Mint State coins and several AU grade pieces have appeared at auction. This piece is slightly finer than the Hain-Kendall coin that PCGS grades AU50 and close in quality to the Norweb-Partrick example that NGC grades MS61, and that we called the second finest known in 2015. In addition to a detailed accounting of Noe variants, a condition census is also needed. Two examples attributed as Noe-34 appeared in the 1991 ANS exhibition, identified as the Andrew Hain coin and an example from the Alan Weinberg Collection. Listed on page 35 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARE, PCGS# 45356 Base PCGS# 17

Salmon 1-A Large Planchet Pine Tree Shilling Lovely Mint State Specimen



3307 1652 Pine Tree Shilling, Large Planchet, Salmon 1-A, MS63 NGC. Noe-1, W-690, R.2. 69.8 grains. Die orientation: 345°. This lovely Mint State piece has splendid gold and sky-blue toning on its lustrous gray surfaces. The hand-cut flan is generous and the legends are virtually complete with substantial outer border detail visible. Mint State examples of this variety are occasionally encountered, although most survivors are in lower grades. Regarding the design, Chris Salmon relates:

“The overall aesthetic effect of this coin is very pleasing. The rocker press effect of vertical elongation of the inner circle, the centering of the small tree and the style of engraving give the central portion of the obverse an appearance similar to a cameo or engraved gem.”



Crosby cites a 1680 document that discusses Spanish coins being held in the same esteem as “a New England pine,” the earliest known reference to the Pine Tree coinage by that name. Our separation of the coins into Willow Tree, Oak Tree, and Pine Tree types is of more modern origin. In the mid-1860s, early American coin dealer W. Elliot Woodward referred to the Willow Tree coinage as Palmetto shillings, indicating an uncertainty as to what exactly was being depicted on these crudely struck pieces. By the close of that decade, the taxonomy seems to have been established, and Crosby’s 1873 use of the four main divisions of Massachusetts silver is the same as our own. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.

NGC ID# 2ARU, PCGS# 45369 Base PCGS# 23

Salmon 1-A Large Planchet Pine Tree Shilling
Rare Flip-Over Double Strike
Ex: Robert Martin Collection



- 3308** 1652 Pine Tree Shilling, Large Planchet, Salmon 1-A — Flip-Over Double Struck — VF30 NGC. Noe 1, W-690, R.2. 69.6 grains. Die orientation: 345°. Frank flip over double strikes of Large Planchet Pine Tree shillings are rarely seen, and this attractive example is as choice as one might hope to find. It exhibits light gray surfaces with rich gray-brown toning in the peripheral areas. The tall hand-cut planchet displays both strikes very clearly, each being fairly well-centered, the second almost perfectly, with only the top of AND on the reverse slightly excluded. The lower obverse displays the letters LAND and other details from the reverse, while the upper reverse shows VSE and other details from the obverse die. Listed on page 36 of the 2023 *Guide Book*.
 Ex: J.M. Foreman (Stack's, 5/1989), lot 1153; Robert Martin Collection (Stack's Bowers, 11/2019), lot 5020.
From The Christopher J. Salmon Collection.
 NGC ID# 2ARU, PCGS# 45369 Base PCGS# 23

Salmon 2-C Large Planchet Pine Tree Shilling
Splendid Mint State Example



- 3309** 1652 Pine Tree Shilling, Large Planchet, Salmon 2-C, MS61 NGC. Noe-2, W-700, R.5. 70.8 grains. Die orientation: 360°. Both sides of this lustrous Mint State example are well-centered on the planchet with the legends tight against the edge yet nearly complete. No outer border details are evident on this piece. The tapered tree trunk, the ground, and the branches are all straight on this distinctive variety that is often called the "Straight Tree" due to its design.
 Auction appearances of Salmon 2-C are frequent, although less than 10 Mint State pieces survive. The Salmon Collection coin is tied for the fourth finest known to us behind the Eliasberg-Partrick MS64 coin that is finest known, the Crosby-Ford-Weinberg coin graded MS62, and the Salmon plate coin that is also graded MS62. Other MS61 examples are an example that Stack's Bowers sold in 2015, and another coin that Stack's sold in 2005. The deformed Picker-Hain coin is also certified as MS61 and has appeared in 10 auctions since 2002. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
 NGC ID# 2ARV, PCGS# 45370 Base PCGS# 23

Salmon 3-C Large Planchet Pine Tree Shilling
Rare Mint State Specimen
Ex: Garrett Collection



3310 1652 Pine Tree Shilling, Large Planchet, Salmon 3-C, MS62 NGC. Noe-3, W-710, R.6. 70.2 grains. Die orientation: 360°. The large tree on the obverse is entirely reengraved from obverse 2, and is symmetrical with large, slightly curved, and nearly horizontal branches. The obverse lettering is unchanged. Chris Salmon writes: "The obverse die of 3-C variety, sometimes referred to as the Large Tree variety, is significantly re-engraved from 2-C replacing the 'Straight Tree' with a tree style reminiscent of the more horizontal branching pattern of the small planchet Pine Tree shillings."

A generally well-produced example on a nearly round planchet, this sharply defined and lustrous light gray shilling has a triangular planchet cleft at 8:30 relative to the obverse. The lower obverse legend overlaps the edge of the planchet while the reverse legend is tight to the border with only the tops of DOM absent. Both sides are free of post-mint problems, and exhibit lovely gold and iridescent toning. The Earle-Garrett-Salmon specimen is the second finest known to us behind the Partrick MS65 coin that we sold in 2015. One other Mint State coin is the rippled Norweb-Hain example that PCGS grades MS61. Listed on page 36 of the 2023 Guide Book.

Ex: George H. Earle Collection (Henry Chapman, 6/1912), lot 1942; Col. James W. Ellsworth; John Work Garrett; Johns Hopkins University (Bowers and Ruddy, 10/1980), lot 1216.

From The Christopher J. Salmon Collection.

NGC ID# 2ARV, PCGS# 45370 Base PCGS# 23

Salmon 4-D Large Planchet Pine Tree Shilling



- 3311** 1652 Pine Tree Shilling, Large Planchet, Salmon 4-D, AU55 NGC. Noe-4, W-720, R.4. 73.6 grains. Die orientation: 360°. This piece was acquired from Stack's in September 2005, according to Chris Salmon's notes, but it is not from that firm's auction held the same month where an example of Noe-4.5 was offered. The Salmon 4-D die marriage ranks among the more plentiful large planchet Pine Tree shillings with 20 auction appearances of Mint State coins and 10 other appearances of AU grade pieces. This delightful Choice AU example has rich blue and pale gold toning on its lustrous silver surfaces. An impressive piece for the specialist or colonial type collector. Listed on page 36 of the 2023 *Guide Book*.
Ex: Stack's (9/2005).

From The Christopher J. Salmon Collection.
NGC ID# 2ARV, PCGS# 45370 Base PCGS# 23

Salmon 4-D Large Planchet Pine Tree Shilling
Scarce Noe-4.5 Die State



- 3312** 1652 Pine Tree Shilling, Large Planchet, Salmon 4-D, AU53 NGC. Noe-4.5, W-720, High R.6. 73.6 grains. Die orientation: 360°. An exceptionally well-made, round example with complete legends and with much of the outer border visible on each side. Both sides are pleasing light gray with blue, violet, and gold overtones. The reverse shows clashmarks inside the lower part of the inner circle. Die breaks are noted left of the date and denomination, and from the border to the third stroke of the M in DOM.

In his 1976 variations article, Richard Picker described intermediate die states of Noe-4.2 and Noe-4.5. While the Noe-4.5 seems to be a legitimate die state, the earlier Noe-4.2 seems insignificant, described from an unplated auction appearance nearly a decade earlier. The only plated auction appearance known to us that was attributed as Noe-4.2 appeared in the 1976 ANA auction. However, that image seems to match the Noe-4.5 description. Picker's descriptions, especially those where he had no photographic evidence, are subject to interpretation. It is our opinion that Noe-4.2 should be delisted. We have records of about a dozen examples of Noe-4.5 including the present piece that is the fourth finest of those coins. There may be a few others awaiting identification among examples of Noe-4.

Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 4-Di Large Planchet Pine Tree Shilling



- 3313** 1652 Pine Tree Shilling, Large Planchet, Salmon 4-Di, AU55 NGC. Noe-5, W-720, R.4. 68.0 grains. Die orientation: 360°. This is an excellent opportunity for the colonial type collector to acquire a lovely large planchet Pine Tree shilling. The Salmon 4-Di shilling ranks among the common varieties of the series, and several AU or finer examples are known. Following Chris Salmon's attribution scheme, eight varieties are readily available (Salmon 1-A, 2-C, 4-D, 4-Di, 5-Di, 7-E, 8-Diii, 9-F), three are elusive (Salmon 3-C, 6-Dii, 7a-Diii), and two are unique (Salmon 1a-B, 9a-Fi), one of these non-collectible. This lustrous example belongs to the readily available group, exhibiting a somewhat squared appearance with an identifying planchet cleft at 11 o'clock. The surfaces are problem-free with luster shining through delightful gold, violet, and blue toning. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 5-Di Large Planchet Pine Tree Shilling
Excellent Mint State Specimen
The Salmon Plate Coin



3314 1652 Pine Tree Shilling, Large Planchet, Salmon 5-Di, MS62 NGC. Noe-6, W-720, R.6. 73.6 grains. Die orientation: 360°. The hand-cut edges of these coins led the early numismatic scholar Stephen Leake, in his 1726 account of English coinage, to describe some as “octangular” (*Nummi Britannici Historia*, page 107). This example was conservatively graded Extremely Fine in the Ford catalog where the cataloger wrote: “EF is a high grade for a Noe 6.” The light gray surfaces of this lustrous shilling exhibit hints of gold and iridescent toning with a bold strike bringing up the tree to its full advantage. Nearly all letters on each side are complete with much of the outer border remaining. The planchet is somewhat irregular, as made, especially at the upper obverse where rocker press effects predominate. Minor clashmarks are visible on the obverse, especially at the lower margin. Chris Salmon illustrated this piece in *The Silver Coins of Massachusetts*, presumably the best available representation of the Salmon 5-Di die pair.

Michael Hodder described a separate die state, Noe-6.1, in the Hain catalog. That die state was unknown to Richard Picker in 1976, and is distinguished by a weak or absent floating branch below the second branch on the right. Hodder described that variant as an early die state before the die recutting was completed, while Salmon suggests a late die state, the floating branch vanishing. No example of Noe-6.1 is offered in this venue, and perhaps only two or three are known. Listed on page 36 of the 2023 *Guide Book*.

Ex: F.C.C. Boyd; John J. Ford, Jr. (*Stack's*, 10/2005), lot 90.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 6-Dii Large Planchet Pine Tree Shilling

Gorgeous High-Grade Example

The Crosby-Garrett Specimen



3315 1652 Pine Tree Shilling, Large Planchet, Salmon 6-Dii, AU58 NGC. Noe-7, W-730, R.6. 69.2 grains. Die orientation: 360°. The obverse legend begins at 6 o'clock on this new die that was not a recutting of previous dies. The lower obverse legend is partly off the flan while the reverse legend is essentially complete. The reverse is now on its third recutting, and the distinctive 5 in the date joins the recut 6. The Hain cataloger knew of 11 pieces and mentioned one or two others. Today, we have a record of 19 distinct examples of Salmon 6-Dii, including the MS65 Wurtzbach-Ford-Manley coin, the MS64 Newman Collection coin, the Mint State Norweb-Hain coin, and this piece that is tied with the former Vlack-Weinberg example as the fourth finest. Of course, such rankings are based on third party grading scores and don't take account of other factors. The provenance of the current coin, harkening back to Sylvester Crosby himself and on through the Garrett family, is among the most distinguished in American numismatics.

Sharply struck with pleasing light gray surfaces that exhibit pale lavender and delicate gold toning. Hints of blue add to the aesthetic appeal of this sharply struck example. The Garrett cataloger wrote: "Striking was an important consideration for the three numismatists in the Garrett family, and one characteristic which pervades the entire Garrett Collection is the excellence of strike in the various issues." Listed on page 36 of the 2023 *Guide Book*.

Ex: Sylvester S. Crosby; T. Harrison Garrett; Robert Garrett; John Work Garrett; Johns Hopkins University (Bowers and Ruddy, 10/1980), lot 1218.

From The Christopher J. Salmon Collection.

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 7-E Large Planchet Pine Tree Shilling
Noe-8.2



- 3316** 1652 Pine Tree Shilling, Large Planchet, Salmon 7-E, AU53 NGC. Noe-8.2, W-740, R.6. 70.4 grains. Die orientation: 360°. We have a record of numerous auction appearances in a wide range of grades. Our survey includes 194 attributed appearances of the Noe-8 die state, and 30 more attributed as Noe-8.2. As the attribution is not definitive, many of those called Noe-8 may be Noe-8.2, and perhaps vice-versa. Chris Salmon writes in *The Silver Coins of Massachusetts*: “The Noe-8.2 variation cited by Picker represents advanced states of the obverse and (especially) reverse dies of 7-E and not a distinct variety.” This pleasing AU example has smooth surfaces with full obverse and reverse legends, and nearly complete outer borders. The pleasing light gray surfaces are still somewhat lustrous with light gold and faint lavender overtones. Following Picker’s description, both this piece and the next are his Noe-8.2, while the present piece is seemingly a slightly earlier die state of the variant. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 7-E Large Planchet Pine Tree Shilling
Noe-8.2



- 3317** 1652 Pine Tree Shilling, Large Planchet, Salmon 7-E, XF40 NGC. Noe-8.2, W-740, R.4. 68.8 grains. Die orientation: 360°. Four examples of Noe-8 appeared in the 1991 ANS Exhibition, identified as Kleeberg numbers 98 to 101. Examining the plates in that reference shows that two of those four pieces (98 and 101) are best described as Noe-8.2, illustrating the difficulty in establishing rarity ratings and condition census details for these coins. The technical comments in the Hain catalog for Noe-8.2 are instructive:

“The description in Picker’s catalogue of the intermediate states is complex and may be confusing. The simplest distinctions between N.8 and N.8.2 are the presence/absence of beads under second obverse S and the presence/absence of break extension into field under reverse GL. Since the beads faded over time, and the break grew over time, there is an indefinite series of intermediate states possible on N.8.”

While the previous lot has full beads below the S, this later die state has the beads absent. The GL break is about the same on both pieces, while the OM break at 6 o’clock on the reverse is advanced on this blue-gray piece that hosts attractive light gold toning. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 7a-Diii Large Planchet Pine Tree Shilling



- 3318** 1652 Pine Tree Shilling, Large Planchet, Salmon 7a-Diii, AU53 NGC. Noe-9, W-750, R.6. 70.6 grains. Die orientation: 345°. The Salmon 7a-Diii die pair, also known as Noe-9, is scarce with no examples represented in the 1991 ANS Exhibition. The obverse is a revision of Salmon's die 7 with several strengthened characters, especially the letters above the tree. The reverse is a further revision of a die that saw extensive use and is now in its fourth state following its use for Salmon 4-D (Noe-4), 4-Di (Noe-5), 5-Di (Noe-6), 6-Dii (Noe-7), 7a-Diii (Noe-9), and before its use for Salmon 8-Diii (Noe-10). In its current state, according to Chris Salmon: "The reverse is a revision of the 6-Dii reverse. The characters of the date and denomination are revised and those of the inscription are variously revised or strengthened."

We have records of 60 auction appearances of Salmon 7a-Diii, including just three Mint State appearances. This piece that displays rich antique-gray surfaces under lovely violet, blue, and pale gold toning, is well-made on a nearly round planchet, retaining substantial luster. The legends are readable on both sides, with only a few of the letters overlapping the coin's edge. This piece is likely one of the five or six finest known of the Salmon 7a-Dii marriage. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 7a-Diii Large Planchet Pine Tree Shilling



- 3319** 1652 Pine Tree Shilling, Large Planchet, Salmon 7a-Diii, AU53 NGC. Noe-9, W-750, R.6. 64.8 grains. Die orientation: 345°. A second example of the Salmon 7a-Diii die pair in similar preservation as the previous lot, again showing much luster with pleasing light gray surfaces and intermingled iridescent toning. The flan is essentially round and the piece is nicely produced with complete legends and most letters intact. Outer border beading is visible at the lower reverse. In *The Silver Coins of Massachusetts*, Chris Salmon discusses the variety: "The minor but noticeable alterations in both dies are accounted for in the variety's taxonomic designation." Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 8-Diii Large Planchet Pine Tree Shilling



- 3320** 1652 Pine Tree Shilling, Large Planchet, Salmon 8-Diii, AU50 NGC. Noe-10, W-750, R.3. 69.5 grains. Die orientation: 345°. The Salmon 8-Diii die marriage, also attributed as Noe-10, ranks among the more plentiful varieties among the large planchet Pine Tree shillings. This die is an extensive revision of Salmon's die 7 with the tree fully engraved and marks the end of a long run of interconnected obverse and reverse dies in various states of re-engraving. Chris Salmon's variety arrangement helps to understand the relationship that is not obvious with Noe's taxonomy. The varieties are Salmon 4-D, 4-Di, 5-Di, 6-Dii, 7-E, 7a-Diii, and 8-Diii, or in Noe's system: Noe-4, 5, 6, 7, 8, 9, and 10, along with the associated die states 4.2, 4.5, 6.1, and 8.2. This example is coined on an irregular planchet with portions of the obverse and reverse legends running off the edge. The strike is bold, and due to the die recutting, the tree is sharp. A wide outer margin is noted at the upper left obverse, with some smearing of the obverse resulting from production at the upper right. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 9-F Large Planchet Pine Tree Shilling



- 3321** 1652 Pine Tree Shilling, Large Planchet, Salmon 9-F, AU58 NGC. Noe-11, W-740, R.4. 71.0 grains. Die orientation: 345°. A nicely made example, this Salmon 9-F shilling is virtually Mint State with strong details and generally nice centering on a round flan. Only the lower obverse and reverse letters run off the planchet. Substantial luster shines through the lovely gold and pale violet toning on each side. Chris Salmon notes: "The 9-F large planchet Pine Tree shilling variety is struck with entirely new dies and its tree, characters, and inner and outer circles share many stylistic features with the later small planchet Pine Tree shillings struck on the screw press." Salmon 9-F is one of the more plentiful varieties in the large planchet series with just over 100 auction appearances in our survey. However, only two or three Mint State examples are known to us, and the present piece ranks among the finest half dozen or so examples. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARW, PCGS# 45371 Base PCGS# 23

Salmon 9a-Fi Large Planchet Pine Tree Shilling
One of the Great Rarities of Colonial Numismatics
Only Confirmed Example
Ex: Parmelee-Norweb



3322 1652 Pine Tree Shilling, Large Planchet, Salmon 9a-Fi — Plugged — NGC Details. AU. Noe-11.5, W-760, R.8. 72.8 grains. Die orientation: 360 °. This is the Picker “Noe-11.5” plate coin and the Salmon 9a-Fi plate coin. To the best of our knowledge, Noe-11.5 is unique and an important component of a complete die variety collection of Pine Tree shillings, and thus, no collection of Massachusetts silver coinage is complete without this rarity. The dies for this distinct variety derive from those of the Salmon 9-F. The tree has been significantly reengraved so that all branches are connected to the trunk. The trunk itself has also been modified.

According to our survey of nearly 6,000 attributed auction appearances since 1950, the only attributed “Noe 11.5 Pine Tree shilling” is this example from the Norweb Collection. This piece ranks as one of the most important coins in the Salmon Collection. Chris Salmon records this variety as separate from Salmon 9-F in *The Silver Coins of Massachusetts*. He writes:

“This is a very rare and possibly unique variety. It was included in Crosby’s catalog (as 2b-A2), though not in Noe’s. The variety was subsequently ‘rediscovered’ by Walter Breen, who reported it in 1961. It was later described in detail by Picker and designated ‘Noe-11.5’ by him. If the line drawing in Crosby’s reference is accurate, then his example may differ from the currently only known specimen. This lone traceable example of the variety was in the Norweb Collection.”

Walter Breen reported the rediscovery of this piece in the July 1961 issue of *The Colonial Newsletter*, writing: “This was formerly in the Parmelee collection and recently turned up in New York.” Lot 330 in the 1890 Parmelee catalog was attributed as Crosby 2b-A2 with the comment: “Plugged through M; otherwise fine and rare.” Although not plated in that catalog, the description clearly refers to the present piece.

Richard Picker provided a detailed description of both dies as they compare to the classic Noe-11:

“Obv. The tree is similar to Noe 11, but all branches now join the trunk which has been strengthened, tapers gradually, and is cleft to the sixth limb on the left. The roots have been reworked. Noe 11 has several additional beads inside the inner ring. Most of these have now been removed, leaving only one adjoining the bead under the left serif of the second A, and one between the tips of the third and fourth branches on the left. The lower portion of the first S has been strengthened. There are other minor changes. Rev. Colons have been added after ENGLAND AN and DOM, the first of which is composed of two dots very close together, slanting to the left and very close to the base line of the letters. The date has been strengthened showing some doubling within the loop of the 6. The tops of 52 are much closer to each other. The beads and some of the letters have been reworked, notably the first E and the first A.”

The current offering represents only the third auction appearance of the lone traceable example of the Salmon 9a-Fi Large Planchet Pine Tree shilling since 1890. Light gold toning is evident on the silver-gray surfaces with complete legends and much of the outer border details on the flan. This piece was holed and plugged at 6:30 relative to the obverse. Until a second example is discovered, this important coin is an integral part of a Massachusetts silver collection. Listed on page 36 of the 2023 Guide Book.

Ex: Lorin G. Parmelee (*New York Coin & Stamp Co.*, 6/1890), lot 330; later, unidentified New York Source; New Netherlands Coin Company (privately, 1958); Norweb Collection (Bowers and Merena, 10/1987), lot 1203.

From The Christopher J. Salmon Collection.

Salmon 1-A Small Planchet Pine Tree Shilling Plated in Noe and Salmon



3323 1652 Pine Tree Shilling, Small Planchet, Salmon 1-A, XF45 NGC. Noe-15, W-830, R.5. 69.7 grains. Die orientation: 360°. Chris Salmon's example of the 1-A small planchet Pine Tree shilling is a census-level piece that ranks as one of the five or six finest examples known to us. It is an outstanding coin with pleasing medium gray surfaces and minimal circulation marks. The inscriptions are generally complete, and die swelling only slightly affects the reverse legend. This piece has similarities to the latest large planchet pieces as Chris Salmon writes:

"This variety was selected by Noe as the earliest of the small planchet Pine Tree shillings based on the stylistic similarities to the 9-F large planchet Pine Tree shilling and the tentative workmanship in comparison to the other small planchet varieties."

In addition to Salmon's concurrence regarding the emission sequence, he also agreed with Noe that this is the ideal specimen to illustrate the variety. It is the plate coin in both standard references. Listed on page 36 of the 2023 *Guide Book*.

Ex: F.C.C. Boyd; John J. Ford, Jr. (*Stack's*, 10/2005), lot 106; *Stack's Bowers* (11/2013), lot 4013.

From The Christopher J. Salmon Collection.

NGC ID# 2ARZ, PCGS# 24



Salmon 2-B Small Planchet Pine Tree Shilling



- 3324** 1652 Pine Tree Shilling, Small Planchet, Salmon 2-B, XF45 NGC. Noe-16, W-835, R.2. 67.6 grains. Die orientation: 15°. The Salmon 2-B small planchet Pine Tree shilling is seen more frequently than any other variety in its subset of Massachusetts silver coinage. Several Mint State or near-Mint examples are known, and it is a perfect choice for a collector who seeks a representative example of Massachusetts silver coins. This impressive example has pastel gold and blue toning that enhances the aesthetic appeal. In addition to its availability, it is one of the better made varieties with excellent centering, further increasing its importance to type collectors. The present piece shows nearly complete outer border details. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24

Salmon 3-B Small Planchet Pine Tree Shilling



- 3325** 1652 Pine Tree Shilling, Small Planchet, Salmon 3-B, AU53 NGC. Noe-17, W-840, R.3. 66.4 grains. Die orientation: 15°. Like the Salmon 2-B offered above, this variety is frequently encountered and affords the type collector yet another opportunity to acquire a representative example of colonial America's earliest coinage. Despite the plentiful nature of this variety, high grade examples are infrequently encountered. The Norweb-Hain coin might be the only Mint State piece known. Perhaps five or six AU grade coins survive, including the present attractive silver-gray example with its pale blue overtones. Generally sharp and nicely centered. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24

Unique Salmon 3-C Small Planchet
Pine Tree Shilling
Richard Picker's Noe-38 Plate Coin
Classic Rarity



3326 1652 Pine Tree Shilling, Small Planchet, Salmon 3-C, VG8 NGC. Noe-38, W-960, High R.8. 66.2 grains. Die orientation: 360°. This variety was unknown to Noe when he published his work in the 1940s, and it was unknown to Newman in his 1959 work, *The Secret of the Good Samaritan Shilling*, where he described a few previously unlisted but genuine varieties. Richard Picker plated this coin in his 1976 variations article as a new variety that combines the obverse of Salmon 3-B (Noe-17) with the reverse of Salmon 8-C (Noe-23). Picker wrote: "We cannot logically assign a decimal number to it under this system and must simply resort to the next available number." This number was not included in the 1991 ANS Exhibition of Massachusetts silver coins.

While the wear on this steel-blue and tan example is uneven, both sides show decent centering of the strike. Continuing his discussion, Picker added:

"In order to be certain that this only specimen known to date of this variety was not a deception of some sort, a small section of the edge (at 9:00) was filed down and the edge was examined under a microscope. The results prove conclusively that this is a genuine coin, and a new variety.

In addition to its appearance as the Picker plate coin, this piece is also the plate coin in the Chris Salmon's reference, *The Silver Coins of Massachusetts*. To the best of our knowledge, the present piece remains the only example known, 45 years after its description in Richard Picker's article. Salmon writes about this piece:

"The 3-C small planchet Pine Tree shilling is an exceedingly rare variety, apparently unique, and represents the marriage of the obverse die of 3-B with the reverse die of 8-C, both in late die states. Though not known to Crosby, his equivalent designation would be 22-M. The discovery coin is illustrated. It is in low grade."

It seems that this variety was known in the mid-1960s, for it is mentioned in a letter from Richard Picker to Eric P. Newman on March 23, 1966. Newman identifies Picker as the person who discovered the variety. There was apparently some discussion that this piece might have resulted from two coins (a Noe-17 and a Noe-23) that were halved and joined. Newman again wrote to Picker:

"I am also returning the X-ray photographs of your new combination Pine Tree shilling of Obverse 17 and Reverse 23½. Our suspicions that this could have been a joiner of two other coins was dispelled by the X-ray."

This is one of several extremely important pieces in the present sale and is destined to enhance the collection of an advanced Massachusetts silver coinage specialist. Listed on page 36 of the 2023 Guide Book.

Ex: Private Collection (per Richard Picker).

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARZ, PCGS# 24

Salmon 4-B Small Planchet Pine Tree Shilling



3327 1652 Pine Tree Shilling, Small Planchet, Salmon 4-B, XF40 NGC. Noe-18, W-845, High R.6. 73.4 grains. Die orientation: 360°. The Salmon 4-B small planchet Pine Tree Shilling is one of the rarities in the series, and the obverse is also found with another rarity, the Salmon 4-C (Noe-24). Just 18 examples survive of both varieties to illustrate this obverse die, per our notes. We have just 16 auction records of Salmon 4-B dating to 1950, and we know of just 13 distinct examples of this rarity. The present piece does not match other examples from our auction records. This antique-gray piece has faint steel toning with areas of light silver. Struck on a nicely round flan, this piece has full legends with some of the outer border present, especially on the reverse. Listed on page 36 of the 2023 Guide Book.

From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24

Salmon 4-C Small Planchet Pine Tree Shilling
The Finest of Five Known Examples



3328 1652 Pine Tree Shilling, Small Planchet, Salmon 4-C, XF40 NGC. Noe-24, W-880, High R.7. 70.8 grains. Die orientation: 15°. The Salmon 4-C is one of the classic rarities in the small planchet Pine Tree series with just five examples known to us. Chris Salmon's coin is far finer than the VF Norweb-Hain example that is frequently cited as the finest known, or the VF Brand-Wurtzbach-Ford coin that is plated in Wurtzbach, Noe, and Salmon. We know of just two other, lower grade coins: the scratched Kendall Foundation coin and the damaged ANS specimen. This exceptional example is nicely centered with complete legends that only slightly encroach the edge. The surfaces are problem free and the diagnostic die break through the inner circle below the A in AN DO is clear. Both sides are medium gray with splashes of light gold and pale blue toning. Most of the great Massachusetts silver collections lacked this variety. In our exhaustive review of Massachusetts silver auction appearances, including about 6,000 attributed auction entries, just four small planchet Pine Tree shilling varieties, Salmon 3-C, 4-C, 7-B, and 9-D, have fewer than 10 appearances. Incredibly, all four are included in Part I of the Christopher J. Salmon Collection. Listed on page 36 of the 2023 Guide Book.

From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24

Salmon 5-B Small Planchet Pine Tree Shilling



3329 1652 Pine Tree Shilling, Small Planchet, Salmon 5-B, XF45 NGC. Noe-19, W-850, R.5. 67.4 grains. Die orientation: 360°. This variety is an apparent condition rarity in the small planchet Pine Tree shilling series with the present piece nearly equal to the finest that we have observed. The Ford Collection coin, graded XF, was cataloged as an outstanding example, while the present piece is visually finer. The second Ford coin, plated in Chris Salmon's reference, was graded Very Fine in that sale, but appears finer than that grade. Hints of olive, gold, and blue toning appear on the medium gray surfaces of this lovely example. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.

NGC ID# 2ARZ, PCGS# 24

Salmon 6-B Small Planchet Pine Tree Shilling



3330 1652 Pine Tree Shilling, Small Planchet, Salmon 6-B, Fine 15 NGC. Noe-20, W-860, High R.6. 71.1 grains. Die orientation: 15°. We have observed just 22 auction appearances of this elusive variety that is classically denoted as R.7, although we are suggesting High R.6 as our notes include 15 different examples, including the finest known Ford-Partrick coin that will be offered in Part II of the Christopher J. Salmon Collection. We chose this example for the first offering of the Salmon Collection for its unusual later die state with a focal die break in the upper right branches of the tree. The ANS has two examples including one that was plated in the 1991 ANS Exhibition catalog. The medium gray surfaces are reasonably free of problems, and the centering is much better than usual, with indistinct legends at the right obverse and left reverse. Listed on page 36 of the 2023 *Guide Book*.

Ex: Bowers and Ruddy (1/1975), lot 7; Lester Merkin (privately, 2/14/1979); Kendall Foundation (Stack's Bowers, 3/2015), lot 2403.

From The Christopher J. Salmon Collection.

NGC ID# 2ARZ, PCGS# 24

Salmon 6-D Small Planchet Pine Tree Shilling

The Finest of Eight Known Examples



- 3331** 1652 Pine Tree Shilling, Small Planchet, Salmon 6-D, XF40 NGC. Noe-27, W-910, R.7. 71.4 grains. Die orientation: 360°. Only 10 auction appearances of Salmon 6-D are recorded in our review dating back to 1950. The rarity is usually cited as High R.6, but the variety is cited here as R.7. We can account for just eight distinct examples. This variety was not included in the Partrick Collection. In fact, the present piece is just the second we have handled behind a sea salvaged example in our 1995 ANA auction, and it is just the third example appearing at auction during the last two decades after the Ford example in 2005 that is plated in Salmon, and the Kendall coin in 2015, a cleaned XF called the sharpest seen. The VF example that Bowers and Merena sold to Joseph Lasser in 1990 was cataloged as the second finest that had been seen. This delightful piece is the finest that we have recorded, exhibiting delicate blue and green-gold toning with traces of luster. The strike is imperfect with much of the obverse legend off the flan. Most of the reverse legend is present. Listed on page 36 of the 2023 *Guide Book*.
From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24

Salmon 7-B Small Planchet Pine Tree Shilling
The Finest of the Three Available Specimens
Plated in Crosby and Whitman



3332 1652 Pine Tree Shilling, Small Planchet, Salmon 7-B — Environmental Damage — NGC Details. XF. Noe-21, W-865, High R.7. 71.6 grains. Die orientation: 360°. Salmon 7-B is one of the major rarities in the small planchet Pine Tree shilling series with a population of just four coins. While others may conclude differently, this example from the Salmon Collection appears to be the finest of those few known coins. The obverse of this light gray piece with its iridescent toning is generally sharp with a bold tree while the reverse shows some localized weakness at the upper left. A small mark through the H on the obverse identifies this as the Stearns lot 107 coin. This is the Crosby plate coin (plate 2, no. 11) and it is plated in the *Whitman Encyclopedia of Colonial and Early American Coins*.

Nearly every major collection ever assembled has lacked an example of this variety, including Norweb, Hain, Ford, Newman, and Partrick. The Salmon Collection has two examples as did the Stearns Collection. In fact, they are the same two coins! The only other piece that has been offered in recent times is the Kendall coin that Stack's Bowers sold in 2015. The Noe plate coin is housed in The American Numismatic Society Collection where it has resided for the last 70 years since it was acquired in 1952. That example also serves as the Salmon plate coin. One other auction listing should be addressed in relation to this variety. The October 1988 Stack's auction included lot 1022 that was described as an unknown die combination with the obverse of Noe-22 and the reverse of Noe-21, and it was given the attribution of "Noe-21.5." However, since the reverse of Noe-21 and Noe-22 are the same die, that coin is actually a Noe-22. Listed on page 36 of the 2023 *Guide Book*.

Ex: Stearns Collection (Mayflower, 12/1966), lot 107.

From *The Christopher J. Salmon Collection*.

Salmon 8-B Small Planchet Pine Tree Shilling



3333 1652 Pine Tree Shilling, Small Planchet, Salmon 8-B, AU50 NGC. Noe-22, W-870, R.6. 69.2 grains. Die orientation: 360°. We have notes suggesting that this piece has a provenance from the Garrett Collection, although no such piece appeared in the October 1980 auction of that collection, suggesting that it is one of the pieces Richard Picker acquired privately in the 1970s. This piece is the finest that we have seen, slightly finer than the Hain-Partrick coin and the Norweb-Partrick piece that are each graded XF45 NGC. The Salmon Collection includes a remarkable eight examples of the Salmon 8-B small planchet Pine Tree shilling including two in the present auction. This pleasing piece has light gray surfaces with wispy gold toning. The strike is off-center toward 12 o'clock with the upper obverse letters partly off the flan. The reverse legend is complete. Advanced die breaks are evident on the reverse of this piece. Listed on page 36 of the 2023 Guide Book.

Ex: Garrett Collection.

From The Christopher J. Salmon Collection.

NGC ID# 2ARZ, PCGS# 24

Salmon 8-B Small Planchet Pine Tree Shilling

Ex: Wurtzbach, Clarke, Boyd



3334 1652 Pine Tree Shilling, Small Planchet, Salmon 8-B, VF35 NGC. Noe-22, W-870, R.6. 67.4 grains. Die orientation: 360°. Pleasing medium gray surfaces tend towards pale gold on both sides. Aside from a few trivial nicks above the groundline on the obverse, this piece is virtually problem free. Although there are exceptions, improper centering is typical of the variety. The obverse is off-center toward 11 o'clock with the tops of the upper left letters off the flan. The reverse is off-center toward 5 o'clock, with the lower right letters overlapping the edge. A die crack from the reverse border at 8 o'clock runs up to the top of the E in NEW on this example, and continues to the W on some others. The Salmon 8-B Pine Tree shilling is elusive and the present piece ranks among the six finest examples that are known to us. Listed on page 36 of the 2023 Guide Book.

Ex: Carl Wurtzbach; T. James Clarke; F.C.C. Boyd (New Netherlands, 12/1968), lot 221.

From The Christopher J. Salmon Collection.

NGC ID# 2ARZ, PCGS# 24

Salmon 8-C Small Planchet Pine Tree Shilling

Ex: Boyd, Ford

The Noe and Salmon Plate Coins



- 3335** 1652 Pine Tree Shilling, Small Planchet, Salmon 8-C, VF35 NGC. Noe-23, W-875, High R.6. 70.8 grains. Die orientation: 360°. No example of this rare and important variety appeared in the 1991 ANS Exhibition. A case can be made that this lovely gray-gold example, with better-than-usual centering, is the finest known survivor. The AU-details Norweb-Hain-Partrick coin is repaired and the XF-details Robert Martin coin has saltwater surfaces from the Feversham treasure. This piece is next in our auction review and has no imperfections aside from a minor planchet flaw in the left branches of the tree. This piece is nicely centered, although not perfectly so, as a few letters at the top of the obverse and reverse run off the flan. We have located just 29 auction appearances of this variety since 1950 and few of those are in higher grades. Listed on page 36 of the 2023 Guide Book.
Ex: F.C.C. Boyd; John J. Ford, Jr. (*Stack's*, 10/2005), lot 121.
From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24
-

Salmon 8-E Small Planchet Pine Tree Shilling

Ex: Garrett Collection

High-Grade Example



- 3336** 1652 Pine Tree Shilling, Small Planchet, Salmon 8-E, AU50 NGC. Noe-25, W-890, R.5. 71.6 grains. Die orientation: 15°. This is a frequently encountered variety so it is perhaps surprising that this number was not included in the 1991 ANS exhibition. A light golden-gray example, this piece is well struck with pleasing surfaces and sharp obverse and reverse design elements. While a plentiful variety, the present piece is finer than any other that has appeared in auctions since 1950, aside from the sole piece called Mint State that was offered in the November 1974 Stack's auction. Listed on page 36 of the 2023 Guide Book.
Ex: Mills Collection; Col. James W. Ellsworth; John Work Garrett; Johns Hopkins University (Bowers and Ruddy, 10/1980), lot 1222.
From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24
-

Salmon 9-D Small Planchet Pine Tree Shilling
The Salmon Plate Coin
Finer of Two Known Specimens
Discovery Coin from the Norweb Collection



3337 1652 Pine Tree Shilling, Small Planchet, Salmon 9-D, VF35 NGC. Noe-26 Obverse/Noe-27 Reverse, W-905, R.8. 64.8 grains. Die orientation: 360°. Walter Breen discovered this rare variety while examining the Norweb Collection coins. As a new combination of known dies, it could have been given the next available Noe number (39), rather than a decimal number normally reserved for die states in the Picker system, but Breen took a still different approach. Chris Salmon explains in *The Silver Coins of Massachusetts*:

“This variety was discovered by Walter Breen and reported by him in 1961, and therefore does not appear in Noe’s monograph. It could not be listed easily within Noe’s small planchet Pine Tree shilling roster and was never formally given a Noe designation (at the end of the Pine Tree list, as would be needed). It is also of course, not in Crosby’s work, although one would be able easily to classify it as ‘15-Q’ with his methods-as Breen did. The Breen discovery specimen was in the Norweb collection.”

This coin is by far the finer of just two known specimens of the Salmon 9-D Small Planchet Pine Tree shilling. The other piece is a basal state specimen-to be offered in Part 2 of the Christopher J. Salmon Collection-that was listed but not illustrated by Picker in his article “Variations of the Die Varieties of the Massachusetts Oak and Pine Tree Coinage” in the 1976 ANS Publication, *Studies on Money in Early America*. Picker thought this coin, then in the Vlack collection and Ex-Stearns, was the only known specimen, but was apparently unaware of Breen’s earlier discovery of the variety. Also, illogically and inconsistently, and departing from his usual habit of assigning decimal Noe numbers to die states, Picker called the coin “Noe 26.6” with “Obverse of Noe 26, reverse of Noe 27.”

One of the great rarities of the Massachusetts Silver series, this unsurpassed example, the discovery coin from the Norweb Collection, presents an extraordinary opportunity to the discerning specialist.

Ex: Walter Breen; New Netherlands Coin Co. (privately, 1959); Norweb Collection (Bowers and Merena, 10/1987), lot 1216.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARZ, PCGS# 24

Salmon 9-E Small Planchet Pine Tree Shilling



- 3338** 1652 Pine Tree Shilling, Small Planchet, Salmon 9-E, XF40 NGC. Noe-26.2, W-900, R.5. 67.7 grains. Die orientation: 360°. Several examples of this Picker die state have been offered since he reported the Noe-26.2 in his 1976 variations article. While the classic Noe-26 is rather plentiful, Picker's die states are seldom encountered. Among all variants of Noe-26, the finest is the Partrick coin that NGC grades MS62. A few XF and AU examples are known, but the majority of Noe-26 small planchet Pine Tree shillings are graded less than XF. The present piece is one of the finest examples of the Noe-26.2 subset. The strike is noticeably off-center toward 10 o'clock with a wide outer margin at the lower right obverse and lower left reverse. Both sides are light gray with delicate gold and pale blue toning. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24

Salmon 10-D Small Planchet Pine Tree Shilling



- 3339** 1652 Pine Tree Shilling, Small Planchet, Salmon 10-D — Cleaned — NGC Details. AU. Noe-28, W-920, High R.6. 72.4 grains. Die orientation: 360°. This is another scarce variety among small planchet Pine Tree shillings with just 21 auction appearances in our survey dating to 1950. Two of those are from the Feversham treasure. An example from the Hain Family Collection and a misstruck piece in the ANS Collection were plated in the 1991 ANS Exhibition catalog. The finest Salmon 10-D is a Choice AU example that was included in the June 1962 New Netherlands auction. The Partrick XF45 NGC coin is next, and this piece is apparently the third finest known. The strike is imperfectly centered with the legend and rosette at the lower obverse off the flan, as are the lower letters on the reverse. Both sides have wisps of blue and violet toning on the gray-gold surfaces. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARZ, PCGS# 24

Salmon 11-F Small Planchet Pine Tree Shilling
Ex: Boyd, Ford



- 3340** 1652 Pine Tree Shilling, Small Planchet, Salmon 11-F, AU55 NGC. Noe-29, W-930, R.3. 70.8 grains. Die orientation: 15°. With nearly 350 auction appearances, the Salmon 11-F small planchet Pine Tree shilling is one of the most plentiful varieties in this subset of Massachusetts silver coinage. However, not one of those has been described as fully Mint State. The finest graded is an AU58 PCGS example that Kagin's sold in March 2017. Only 11 other appearances are graded AU50 or better, meaning that the present gold and blue-toned example from Chris Salmon's collection is high in the condition census. Traces of luster remain on both sides of this problem-free example. The peripheral lettering shows some weakness as usual for the variety, and the upper obverse and reverse letters overlap the edge of this piece. Listed on page 36 of the 2023 *Guide Book*.
Ex: F.C.C. Boyd; John J. Ford, Jr. (*Stack's*, 10/2005), lot 131.
From *The Christopher J. Salmon Collection*.
NGC ID# 2ARZ, PCGS# 24

Salmon 12-G Small Planchet Pine Tree Shilling



- 3341** 1652 Pine Tree Shilling, Small Planchet, Salmon 12-G, XF45 NGC. Noe-30, W-935, R.3. 70.5 grains. Die orientation: 360°. The end of the Pine Tree coinage in the 1680s roughly corresponds to a period of great turmoil in England as regards the silver coinage. While clipping, sweating, and other deceptive practices were known in America, the coinage here suffered far less than did the English silver coinage of the day. The great reform of the English silver coinage would result in milled edges, a technological innovation that would not be seen in this hemisphere until the 1730s. Chris Salmon's presentation of small planchet Pine Tree shillings marks this variety as the end of that coinage. This spectacular piece has impressive gold and iridescent toning on its light gray surfaces. Centering of the strike is excellent, even if some of the legend letters run off the edge of the flan. Listed on page 36 of the 2023 *Guide Book*.
From *The Christopher J. Salmon Collection*.
NGC ID# 2ARZ, PCGS# 24

Salmon 10-X Pine Tree Shilling
Unique Coin from the Castine Deposit
Legendary Colonial Rarity
Ex: Newcomer, Green, Newman



3342 1652 Pine Tree Shilling, Salmon 10-X, VF30 NGC. Noe-12, W-770, High R.8. 62.3 grains. Die orientation: 345°. The central obverse device is a distinctive tree with short branches beginning nearly halfway up the thick trunk: six branches to the left of the trunk and seven to the right. A heavily but neatly punched circle of dots surrounds the tree, with the irregularly spelled legend MASASTHVSETS vIIV around the margins, an external border of dots being barely visible between 4 and 7 o'clock. The reverse features the usual 1652 above XII in the center, within a tightly circumscribed circle of dots. The legend, IEWÜEIGLAIDÜAI:DO: continues the use of the reversed N's. The dotted outer border is almost entirely visible. Both sides show a weak central strike, most obvious on the reverse. The color is a uniform gray with brown tones; the surfaces show a light granularity that is not distracting. The eye-appeal remains strong, with the coin being well-centered and the dies neatly laid out.

This is the only known specimen of this fascinating variety, long a favorite of Colonial specialists, who have spent much time since its discovery attempting to understand it. The unusual spelling MASASTHVSETS (the sole instance of this spelling on a Massachusetts silver coin) attracts attention, as does the distinctive tree (whose branches begin higher up on the trunk than on any other variety). Much discussion has been made of the planchet size of the Salmon 10-X (Noe-12) and its status as a regular mint product or a contemporary circulating counterfeit. It is generally accepted that Salmon 13-X, 14-X and 15-X (Noe-13, 14 and 31) are circulating counterfeits of the period; this doesn't detract from their historical interest, but does affect how we fit these pieces into the Massachusetts silver series. Crosby and Noe both felt this coin was a legitimate product of the mint at Boston and included it in their listings as such. In more recent times, Eric P. Newman, Q. David Bowers, and Tony Terranova have agreed with this perspective. Walter Breen felt it was more likely a circulating counterfeit, basing most of his reasoning on the light weight of this sole existing specimen. Don Taxay, Richard Picker, and Philip Mossman have deemed its status as uncertain. On the question of planchet size, the authorities are also split: Noe and Bowers categorize it as a Large Planchet piece; Lou Jordan, Terranova, Breen, and Taxay consider it a Small Planchet variety. It is stylistically similar to Small Planchet pieces in terms of the shape of the tree and style of lettering. The diameter, as well as the manner of planchet preparation, more closely resemble Large Planchet pieces. Chris Salmon, recognizing its many ambiguous features while granting its fine workmanship, now considers the coin to be a skillfully-produced and very early circulating counterfeit. See Salmon's *The Silver Coins of Massachusetts*, pp. 19-21, for a detailed discussion of this fascinating coin.

Eric P. Newman was firm in his defense of the Salmon 10-X as a legitimate issue of the mint at Boston. Both he and F.C.C. Boyd considered it an integral part of any complete collection of Pine Tree coinage. Indeed, the two agreed to share the coin under an unusual arrangement. Newman wrote to Boyd on August 18, 1958:

"As you know, I acquired this coin through B.G. Johnson from the Green collection (ex Newcomer) and have owned it for many years. This variety will fill an important gap in your marvelous collection of Massachusetts silver pieces. You have been so kind and generous to me I agree that you are to have this coin as long as you personally retain ownership of your collection of varieties of Massachusetts silver.

"If I die while you are retaining this coin in accordance with the above conditions the coin shall become your property absolutely and my estate shall have no further rights with respect to it. If you transfer ownership of your collection of varieties of Massachusetts silver or if you predecease me the coin is to be returned to me as my property and your estate shall have no further rights with respect to it."

This arrangement, which can only be called gentlemanly, is remarkable for what it tells us about the personalities of these two giants in the numismatic field. It demonstrates a level of trust and generosity that would be easy to think of now as a thing of the past.

Adding to the coin's mystique is its provenance as part of the Castine Deposit, a hoard of 17th-century silver coins buried around 1704 in what is now Penobscot, Maine near Castine. The hoard was uncovered in 1840 by Captain Stephen Grindle and his son Samuel, and this specific coin was brought to the attention of numismatists in 1863, when it was offered at auction by W. Elliot Woodward. As part of Woodward's promotional efforts for that sale, he inserted a brief article in the October 1863 issue of the *Historical Magazine*. This is our source for the attribution of this coin to the Castine deposit and the only record noting early owner Charles Payson:

"*Unique Pine Tree Shilling.* — In a collection of coins recently belonging to Chas. Payson, Esq., of Portland, Maine, I find a very rare and probably unique specimen of the Pine Tree coinage. The piece is peculiar in several respects, but it differs from all others which I have ever met with in the legend, which in this reads *Masasthusets* instead of *Massachusetts*, as on the usual type. The coin is from the celebrated deposit found at Castine in 1840."

While Noe suggested that the illustration in Crosby depicts a second example, this is incorrect. Crosby's illustration, taken from a cast, shows less detail than the present coin, but the centering and edges are a perfect match, making it clear that this remains a unique coin.

Ex: *Castine Hoard* (1840); Charles E. Payson (W. Elliot Woodward, 10/1863), lot 2467; Waldo C. Newcomer; "Colonel" E.H.R. Green; Eric P. Newman and Burdette G. Johnson; Eric P. Newman Numismatic Education Society.

From The Christopher J. Salmon Collection.

NGC ID# 2ARZ, PCGS# 24

Salmon 11-X Pine Tree Shilling Unique Contemporary Counterfeit Die-Linked to the Esteemed Salmon 10-X



3343 1652 Pine Tree Shilling, Salmon 11-X, Good 4 NGC. High R.8. 54.1 grains. Die orientation: 345°. This is the only known example of an important and very early circulating counterfeit Pine Tree shilling, discovered in New Jersey in 2017. The reverse is identical to that found on the famous and unique Salmon 10-X (Noe-12) described above, and thus was originated from the same workshop.

In Salmon's classification system only the regular issue Massachusetts Mint varieties are named by their obverse and reverse dies. The diverse group of pieces that can't be confirmed as regular mint issues—including circulating contemporary counterfeits and later fabrications or reproductions—are classified apart from the regular mint issues and assigned an X. Thus, although this piece shares the same reverse die as the Salmon 10-X, the "X" designation is not indicative of this die link, but merely serves to set it apart from the regular issue Massachusetts Silver varieties.

While some members of Group X are considered modern, there is no doubt that this piece, sharing as it does the same reverse die of Salmon 10-X, is a contemporary piece likely dating to the late 1600s. Circulating counterfeits of this early a date are exceedingly rare, and only the Salmon 4-X and 5-X Oak Tree sixpence and the Salmon 10-X and 11-X Pine Tree shillings likely fall into this category. The rare Salmon 13-X, 14-X, 15-X and 16-X Pine Tree shillings are circulating counterfeits of somewhat later vintage, appearing to date to the second half of the 18th century. Examples of all of these circulating counterfeit varieties are available in the current sale.

The Salmon 11-X Pine Tree shilling is the first new variety in the Massachusetts silver series to be identified since the late 1960s when Robert Vlack discovered the Salmon 3-C Small Planchet Pine Tree shilling in 1967. An example of the exceedingly rare Salmon 3-C Small Planchet Pine Tree shilling is also offered in the present sale.

When Stack's Bowers offered the Salmon 11-X in November 2019, the cataloger provided extensive details. Their consignor, Mike Brooks, discovered the coin at an estate sale in Princeton, New Jersey, and worked with colonial coin aficionado Ray Williams, who immediately recognized the coin's significance and the fact that it shared a reverse die with the Salmon 10-X Pine Tree shilling. He sought the opinion of Chris Salmon, who was able to evaluate it side-by-side with the 10-X specimen, confirming the coin's identity as a closely related early circulating counterfeit. Chris's findings were detailed in an article in the June 2019 issue of *The Journal of Early American Numismatics* entitled "Identification and Classification of an Important New Variety of the Massachusetts Silver Coinage: The Salmon 11-X Pine Tree Shilling." The story of Mike Brooks' exciting discovery was told in "Mass Cent on Top, Pine Tree Shilling at the Bottom: Having Fun at Coin Club Leads to Once in a Lifetime Find," published in the Summer 2019 issue of *The C4 Newsletter*. Careful study of the description for the Salmon 10-X (Noe-12) is important for an understanding of the present piece. This olive and gray-brown piece shows the lower tree details on the obverse, with lettering visible, although not always readable, from 1 o'clock to 8 o'clock. Inner beads are present below the visible letters. The date, denomination, and much of the inner beaded circle are present on the reverse, with only a few legend letters remaining. As Chris Salmon showed, a very slight discrepancy between the 10-X and 11-X coins in the configuration of the reverse lettering seen only under magnification—most apparent in the relative alignment of the N and E—is due to slight double striking in the 10-X piece and not due to reengraving of the reverse die.

This is an important entry in the Massachusetts silver series that enjoys an extraordinary story of discovery.

Ex: Mike Brooks (discovered by Ray Williams); *Stack's Bowers* (11/2019), lot 4013.

From The Christopher J. Salmon Collection.

**Salmon 13-X Pine Tree Shilling
Early Circulating Counterfeit**



- 3344** 1652 Pine Tree Shilling, Salmon 13-X — Excessive Clipping — PCGS Genuine. VF Details. Noe-13, W-780, R.6. 47.6 grains. Die orientation: 360°. This variety is a circulating counterfeit likely dating to the latter half of the eighteenth century, similar to the Salmon 14-X (Noe-14), 15-X (Noe-31) and 16-X Pine Tree shillings. Salmon describes the 13-X, 14-X, and 15-X as related circulating counterfeits on page 21 of *The Silver Coins of Massachusetts*, where he writes:

“They are all quite similar to one another in workmanship and style and probably from the same source. They are also significantly underweight-typical for contemporary counterfeits of early New England-and appear to have been made in a manner to suggest that they had long circulated and been clipped.”

The present piece, despite its appearance, is actually one of the finest known of the Salmon 13-X coins. As indicated in the above quote, the “clipping” is as made and reflects the intentional use of an underweight flan by the contemporary counterfeiter.
From The Christopher J. Salmon Collection.

**Salmon 14-X Pine Tree Shilling
Contemporary Counterfeit
Richard Picker’s Noe-14 Plate Coin**



- 3345** 1652 Pine Tree Shilling, Salmon 14-X — Excessive Clipping — PCGS Genuine. Good Details. Noe-14, W-790, R.6. 42.2 grains. Die orientation: 360°. Another of the eighteenth-century circulating counterfeits, closely related to the Salmon 13-X, but somewhat rarer. The “clipping” reflects intentional use of an underweight flan by the contemporary counterfeiter. This piece shows considerable detail for one of these pieces with a nearly complete tree and full date and denomination. The peripheral lettering on each side is substantially incomplete as always on the few known examples. Like the Salmon 13-X offered above, this piece ranks among the finest examples known to us. Although more have been identified since that time, Sydney Noe wrote of just two examples known to him, both in the Yale University Collection.
Ex: Robert Vlack Collection.
From The Christopher J. Salmon Collection.

Salmon 15-X Pine Tree Shilling
Contemporary Counterfeit
The Unique Massachusetts Historical Society Example
Salmon and Noe Plate Coin, Ex: Crosby



3346 1652 Pine Tree Shilling, Salmon 15-X — Holed — PCGS Genuine. Fine Details. Noe-31, W-940, R.8. 36.0 grains. Die orientation: 360°. Like the Salmon 13-X, 14-X, and 16-X varieties, to which it is apparently related, this is a circulating counterfeit believed to date to the eighteenth century. While this piece is worn, clipped, and holed, it is, to the best of our knowledge, the only example known. It was plated in Noe and Salmon. Much of the simple Pine Tree design is evident on this piece with portions of the obverse lettering. The reverse exhibits the 1 and 52 in the date with the II of the denomination. The “clipping” reflects intentional use of an underweight flan by the contemporary counterfeiter.

Sydney Noe wrote about this variety: “The badly clipped and worn piece shows only the bases of some of the letters. It is the only specimen known and was formerly in Crosby’s collection.” In the 1970 Stack’s catalog, the cataloger added: “Though not an impressive looking coin, it is of the highest importance being the only known specimen and having the Crosby and Massachusetts Historical Society pedigrees.”

Ex: Sylvester S. Crosby; later, Massachusetts Historical Society (Stack’s, 10/1970), lot 48; later, Christopher J. Salmon Collection. From The Christopher J. Salmon Collection.



Salmon 16-X Pine Tree Shilling
Fascinating 18th-Century Counterfeit
Struck over a 1746 Mexican 1-Real Piece
Three Known



3347 1652 Pine Tree Shilling, Salmon 16-X, R.8. VF Details Uncertified. Die orientation: 360°. Two examples of this apparent 18th-century counterfeit are included in the Christopher J. Salmon Collection, although the exact date of manufacture is unknown. This piece is slightly finer than the other Salmon coin that will be offered in the Christopher J. Salmon Collection, Part II. The style is similar to the other varieties, 13-X, 14-X, and 15-X, to suggest that they were made about the same time although there are enough differences to suggest that this variety may have originated from a different workshop. However, the style of clipping and manufacture suggest an origin from the same individual. The Salmon 13-X through 16-X Pine Tree pieces are held to be contemporary 17th-century counterfeits by many modern scholars, but they are apparently later productions. Two of the three known examples of Salmon 16-X are overstruck on 1781 Mexican 1-real coins, pointing to a production time in the latter half of the eighteenth century.

Soon after publication of *The Silver Coins of Massachusetts*, Chris Salmon published an article, "Silver Content of a Circulating Counterfeit of the Massachusetts Silver Series: Iconographic Similarities of a Previously Uncatalogued Circulating Counterfeit Overstrike," in *The Colonial Newsletter* of August 2011. The first part of the article discussing testing of the silver content in a Salmon 13-X Pine Tree piece. The second part of the article, subtitled "A Circulating Counterfeit Overstrike of Similar Design," focuses on the Salmon 16-X Pine Tree coin, with the current coin illustrated. Robert Vlack discovered two examples in the Stearns Collection that was sold in 1966, although the two pieces were not included in that auction. These pieces were initially discussed in Gary A. Trudgen's article, "Machin's Mills Silver Coinage" that appeared in the November 1984 issue of *The Colonial Newsletter*.

Like the other similar varieties, the Salmon 16-X was likely made to resemble a worn example. Chris Salmon writes:

"It was an established practice among eighteenth-century English counterfeiters to strike copper or silver pieces that appeared very worn, allowing them to be made at reduced weight and in a manner that was less obviously incriminating. This enabled forgers to increase their profit margins by as much as thirty percent."

Similar to the other pieces, the tree trunk is tapered, and there are six curved branches on each side. The obverse has a tree within a circle of beads, following the pattern of genuine Boston Mint pieces. The legend reads IN MASATHVSETS with two clusters of pellets separating those words. All of the individual letter and date punches differ from the other related varieties, suggesting a different coiner. The reverse has the date and XII denomination inside a circle of beads, again following the pattern of genuine pieces. However, the letter and date punches are much larger than expected. The outer legend reads AND NEW ENGLAND.

Ex: Dave Wnuck.

From *The Christopher J. Salmon Collection*.

Salmon 1-A Pine Tree Sixpence
The 'Spiny Tree' Variety
Rare Transitional Issue



3348 1652 Pine Tree Sixpence, Salmon 1-A — Cleaned — NGC Details. AU. Noe-32, W-660, Low R.7. 36.6 grains. Die orientation: 360°. There was no example of Salmon 1-A, Noe-32 in the 1991 ANS Exhibition of Massachusetts silver coins. This variety is rare with about a dozen examples known, if that many. Remarkably, the Stearns Collection that Mayflower offered in December 1966 had four pieces attributed as Noe-32. However, three of those were not plated, and we are unable to verify attribution or later appearances of those coins. This bright blue-gray example exhibits light porosity but otherwise problem-free surfaces. The right side of the obverse and left side of the reverse are weak.

The reverse die of the Noe-32 Pine Tree sixpence is shared by the Noe-20, 21 and 22 Oak Tree sixpence, testifying to these pieces' transitional nature and strongly indicating that they were struck around 1667. Chris Salmon relates: "The reverse die linkage to the last of the Oak Tree sixpence establishes the 1-A Pine Tree sixpence (Spiny Tree sixpence) as the earliest of the Pine Tree subseries." Listed on page 36 of the 2023 *Guide Book*.

Ex: Stearns Collection (Mayflower, 12/1966), lot 139; John L. Roper Collection (Stack's, 12/1983), lot 39.

From The Christopher J. Salmon Collection.

Salmon 1-A Pine Tree Sixpence
The 'Spiny Tree' Variety
Superb High Grade Example
Ex: Picker



3349 1652 Pine Tree Sixpence, Salmon 1-A — Reverse Scratched — NGC Details. AU. Noe-32, W-660, Low R.7. 33.0 grains. Die orientation: 360°. A second example of this rare Pine Tree sixpence variety that was not included in the 1991 ANS exhibition of Massachusetts silver coins. The variety is also not included in the American Numismatic Society collection. The right obverse legends are absent due to striking, as on all examples known of this variety. The rich gray-brown surfaces are generally problem-free, although concealed scratches are noted on the reverse. The opportunity to compete for two examples of this classic rarity is unusual. Four examples were cataloged in the Stearns auction and two examples were offered in the October 2005 Ford auction. We consider the present piece to be the fourth finest survivor of this variety. The best pieces are the Proskey-Boyd-Ford AU example, the AU Norweb-Partrick coin, the Boyd-Ford duplicate graded XF, and the present piece. Listed on page 36 of the 2023 *Guide Book*.

Ex: Richard Picker Collection (Stack's, 10/1984), lot 37.

From The Christopher J. Salmon Collection.

Salmon 2-B Pine Tree Sixpence



3350 1652 Pine Tree Sixpence, Salmon 2-B, AU50 NGC. Noe-33, W-670, R.3. 33.2 grains. Die orientation: 345°. Salmon 2-B is the usual die pair encountered for the Pine Tree sixpence, and a second minor variation is cataloged as Salmon 2*-B (Noe-33a). We have auction records of 262 examples of Salmon 2-B and 53 others identified as Salmon 2*-B. An additional 16 auction records of Pine Tree sixpence were not attributed in their catalogs. With well over 300 auction listings dating back to 1950, we have not attempted a census of this variety. More than 50 of the auction listings are coins graded AU or better.

The first version is offered here and is identified by the off-center obverse, always toward 12 o'clock. The second version in the next lot displays a better-centered obverse. This attractive silver-gray example exhibits hints of gold and blue overtones. The lettering seems overly large in relation to the coin's diameter. Chris Salmon relates this piece to the initial Pine Tree shillings: "A single dot is seen to either side of the lower trunk, a characteristic shared with the 1-A large planchet Pine Tree shilling and the 1-A Pine Tree threepence, which are probably contemporary issues." Listed on page 36 of the 2023 *Guide Book*.

Ex: Stack's.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARS, PCGS# 45367 Base PCGS# 22

Salmon 2*-B Pine Tree Sixpence



3351 1652 Pine Tree Sixpence, Salmon 2*-B, VF35 NGC. Noe-33a, W-670, R.5. 33.7 grains. Die orientation: 345°. The Salmon 2*-B Pine Tree sixpence have the obverse better centered, and they were presumably struck second after the coiners properly aligned the dies in the press. An advanced curving die crack through the left side of the 6 in the date confirms that Salmon 2*-B was coined after 2-B. This delightful example has smooth two-toned surfaces with steel-gray fields and light gray devices. The properly centered (or nearly so) Salmon 2*-B is much scarcer than the earlier uncentered version. Listed on page 36 of the 2023 *Guide Book*.

Ex: Stack's.

From *The Christopher J. Salmon Collection*.

NGC ID# 2ARS, PCGS# 45367 Base PCGS# 22

Salmon 1-A Pine Tree Threepence
Plated in Salmon



- 3352** 1652 Pine Tree Threepence, Salmon 1-A, AU55 NGC. Noe-34, W-630, R.4. 18.2 grains. Die orientation: 345°. This piece provides the smaller illustrations on pages 226 and 227 of *The Silver Coins of Massachusetts*. The Salmon 1-A and 2-B die varieties are the usually encountered Pine Tree threepence marriages. This oval-shaped Choice AU example has pleasing surfaces with blue, violet, and gold toning. Although plentiful enough in lower grades, few examples surpass this piece in the condition census. An example of this variety was added to the collection of Sarah Sophia Banks on February 11, 1794, having been purchased by her from London coin dealer Henry Young. It now resides in the British Museum. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARP, PCGS# 45365 Base PCGS# 21

Salmon 1-A Pine Tree Threepence



- 3353** 1652 Pine Tree Threepence, Salmon 1-A, XF45 PCGS. CAC. Noe-34, W-630, R.4. Die orientation: 345°. The Salmon 1-A Pine Tree threepence is closely related to the 2-B and 2*-B Pine Tree sixpence, and as Chris Salmon notes, those coins are likely from the same engraver and struck at about the same time as the Salmon 1-A large planchet shilling. An attractive example of the relatively plentiful Salmon 1-A die pair, this piece has the dies slightly misaligned with the top of the obverse off the flan. The reverse is better centered, although the planchet appears slightly small for the dies, with the tops of all reverse letters off the edge of the coin. Both sides exhibit light gold toning over gray-brown surfaces. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.

Salmon 1-Ai Pine Tree Threepence
Distinguished Pedigree
The Wurtzbach, Noe, and Salmon Plate Coin



- 3354** 1652 Pine Tree Threepence, Salmon 1-Ai — Reverse Scratched — NGC Details. AU. Noe-35, W-635, R.6. 16.6 grains. Die orientation: 345°. There are four Pine Tree threepence varieties known including two that are plentiful and two that are scarce. Salmon 1-A and 2-B are the usually encountered varieties, while Salmon 1-Ai and 2a-B are elusive. Our survey of auction appearances dating back to 1950 includes 123 offerings of Salmon 1-A (Noe-34), 14 offerings of Salmon 1-Ai (Noe 35) 264 appearances of Salmon 2-B (Noe-36), and 42 appearances of Salmon 2a-B (Noe 37). The data supports the comment of the Ford cataloger who wrote: "An outstanding example of the rarest of the Pine Tree threepence." This attractive piece has a full tree and most lettering intact, except for the top of the obverse due to drastically misaligned dies that are reminiscent of the Salmon 2-B sixpence. Short scratches are found over the date on the reverse. Listed on page 36 of the 2023 Guide Book.

Ex: D. Thomas Rees; Charles Clapp; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd; John J. Ford, Jr. *Stack's* (10/2005), lot 141.
From *The Christopher J. Salmon Collection*.

Salmon 1-Ai Pine Tree Threepence



- 3355** 1652 Pine Tree Threepence, Salmon 1-Ai, AU55 NGC. Noe-35, W-635, R.6. 16.4 grains. Die orientation: 345°. This second example of the Salmon 1-Ai Pine Tree threepence is a pleasing piece with the obverse noticeably off-center and the reverse slightly so. The upper obverse legend is absent on this slate-gray piece that shows hints of pale gold toning. On the reverse, the tops of AND are off the flan. The Salmon 1-Ai threepence with pellets on each side of the tree trunk is apparently closely related to the Salmon 2-B sixpence and the Salmon 1-A large planchet shilling. Chris Salmon writes: "The obverse and reverse dies of this variety match the 2-B and 2*-B Pine Tree sixpence in style and are by the same engraver, and evidently contemporary with those issues." Listed on page 36 of the 2023 Guide Book.

From *The Christopher J. Salmon Collection*.
NGC ID# 2ARP, PCGS# 45365 Base PCGS# 21

Salmon 2-B Pine Tree Threepence
High-Grade Example



3356 1652 Pine Tree Threepence, Salmon 2-B, MS62 NGC. Noe-36, W-640, R.4. 16.6 grains. Die orientation: 345°. Slight out-of-round, but well-centered on the flan with only the tops of a few letters overlapping the edge, this piece has pleasing gold and wispy blue toning on its lustrous surfaces. The Salmon 2-B Pine Tree threepence is clearly the most plentiful variety of the type and denomination, yet only a few Mint State pieces exist. We have records of 260 auction appearances of Salmon 2-B, including just eight that grade MS60 or finer. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARR, PCGS# 45366

Salmon 2-B Pine Tree Threepence



3357 1652 Pine Tree Threepence, Salmon 2-B, XF40 NGC. Noe-36, W-640, R.4. 16.8 grains. Die orientation: 345°. This pleasing example represents an affordable grade for the variety, exhibiting steel-gray surfaces and intermingled gold toning on each side. What sets this piece apart from most surviving examples is the exceptional strike and centering. Both sides exhibit complete outer borders, and that is rarely encountered on any example of Massachusetts silver. This is an excellent type candidate. Listed on page 36 of the 2023 *Guide Book*.

From The Christopher J. Salmon Collection.
NGC ID# 2ARR, PCGS# 45366

Salmon 2a-B Pine Tree Threepence
No Pellets at Trunk



- 3358** 1652 Pine Tree Threepence, Salmon 2a-B, XF45 NGC. Noe-37, W-640, High R.5. 17.0 grains. Die orientation: 345°. The upper obverse is weakly defined on this attractive threepence that exhibits pleasing pewter-gray surfaces. The strike is fairly well-centered with most of the legends still on the flan, although partially obliterated due to the inadequate strike. Overall, an attractive high-grade representative of this important Pine Tree variety. Listed on page 36 of the 2023 Guide Book.
Ex: *Central States Signature (Heritage, 4/2018)*, lot 3004.
From *The Christopher J. Salmon Collection*.
NGC ID# 2ARR, PCGS# 45366

Salmon 1-A Oak Tree Shilling
Richard Picker's Noe-1.1 Plate Coin



- 3359** 1652 Oak Tree Shilling, Salmon 1-A — Environmental Damage — NGC Details. XF. Noe-1.1, W-430, R.7. 72.3 grains. Die orientation: 180°. While Richard Picker described this as the early “Noe-1.1” die state in his 1976 article, Chris Salmon disagrees, and considers the piece to be a repaired example of Noe-1, thus it is offered near the end of the present offering after all of the contemporary Massachusetts silver coins. The large repair and extensive restoration of the missing letters and design elements involve MASA and the circle of dots below those letters. Salmon wrote in an email to the cataloger: “Pretty impressive repair job, but a severely altered coin. The T and the H on the obverse (that Picker draws attention to) do not, to my eye, differ sufficiently from any other 1-A shilling, and certainly sufficiently to realistically define a new variety.” Picker noted in his article that he described this coin from the photograph in the 1968 New Netherlands catalog, a low-resolution image. Salmon continued: “No coin with such extensive alterations should be considered the basis of a novel die state especially a die state determined by extremely subtle change.”
Ex: *F.C.C. Boyd Collection (New Netherlands, 12/1968)*, lot 187;
Herbert M. Oechsner Collection (Stack's, 9/1988), lot 929.
From *The Christopher J. Salmon Collection*.

Salmon 12-X Oak Tree Shilling Noe-5.8



3360 1652 Oak Tree Shilling, Salmon 12-X — Environmental Damage — NGC Details. XF. Noe-5.8. 64.0 grains. Die orientation 15°. This piece is most likely an Oak Tree copy of rather modern origin although there are some who disagree. Chris Salmon discusses this piece and other similar piece in the section of “Counterfeits and Questionable Varieties” that is found on pages 15 to 21 of his reference, *The Silver Coins of Massachusetts*. Richard Picker described a similar piece, Noe 5.1 that is not represented in the Salmon Collection. This light gray piece exhibits iridescent toning with a noticeably ragged edge, especially from 3 o'clock to 6 o'clock. This example is illustrated in Robert Vlack's technical note in the June 1988 issue of *The Colonial Newsletter*. Vlack wrote:

“This variety is obviously the result of a retooling of the Noe 5 die. None of the die breaks and die clashing associated with the Noe 5 are visible on this variety. This indicates the die was planed down to eliminate these features and retooled to produce this probable final die use.”

Chris Salmon has assigned his Salmon 12-X attribution to both the Noe-5.1 and the Noe-5.8, and regards each as a questionable issue. Anthony J. Terranova considers the 5.1 to be a modern fabrication as Salmon relates: “Terranova has condemned the Noe 5.1 as a modern fabrication base on its physical appearance, including the ‘squared off’ configuration of the edge.” The Noe-5.8 is similar. However, both pieces are apparently unique and befitting an advanced collection of Massachusetts silver coinage.

From The Christopher J. Salmon Collection.



Salmon 1-A Large Planchet Pine Tree Shilling
Private NE Countermark, Newman-NM
Extraordinary Provenance



3361 1652 Pine Tree Shilling, Large Planchet, Salmon 1-A — Private Countermark — NGC Details. VF. Newman-NM on Noe-1. 67.8 grains. Die orientation: 345°. While we don't know when this fabrication was produced, it was certainly before the 1871 beginning of the provenance. Clay lived in Manchester, England, suggesting an English origin for this piece. The host coin is a genuine Salmon 1-A Pine Tree shilling that exhibits extensive reverse die breaks, likely terminal for the variety. Both sides exhibit pleasing gold-gray surfaces with an irregular planchet and imperfect obverse centering. The inverted NE countermark is located on the obverse at 6 o'clock. The present offering is the second auction appearance since 2019, but it is just the sixth auction appearance of this fascinating piece in the last 150 years.

Although we know otherwise today, Dr. Charles Clay felt that the countermark was genuine, perhaps proving in his mind that the Pine Tree coinage circulated before the NE coins. W.E. Woodward wrote: "This piece bears in impression of the monogram 'N.E.' on the obverse just below the tree. Dr. Clay remarks that 'this almost proves the piece to have been in circulation earlier than the N.E. coins, or that the impression may have been a freak with an old N.E. punch.'"

Eric P. Newman discussed these pieces in *The Secret of the Good Samaritan Shilling*. His variety NM is discussed on pages 63 and 64 of that reference. Regarding the Clay sale, and this coin, Newman writes: "Lot 75 has the same NE counterstamp on the obverse of a genuine Pine Tree shilling, Noe 1. This coin, weighing 67.9 grains, is in the Norweb Collection and is illustrated on Plate VIII herein."

Ex: Dr. Charles Clay (W.E. Woodward 12/1871), lot 75; probably, James Carson Brevoort Collection (Thomas Elder, 11/1925), lot 1885; probably also B. Max Mehl (11/1954), lot 1970; Norweb Family Collection (Bowers & Merena, 10/1987), lot 1192; Robert Martin Collection (Stack's Bowers, 11/2019), lot 5022.

From *The Christopher J. Salmon Collection*.

NGC ID# 7HV6, PCGS# 661000

New England Sixpence Imitation
Newman-NJ Plate Coin



3362 (Pre-1911) New England Sixpence Imitation AU58 NGC. Newman-NJ. 31.5 grains. Punch orientation: 180°. The plate coin for the variety in Eric Newman's classic numismatic detective reference, *The Secret of the Good Samaritan Shilling*. Henry Chapman described this copy, and a similar shilling, in the November 1911 issue of *The Numismatist*. The copy is not deceptive. Chapman writes: "The die sinker has not noticed that the originals have been made from a punch, but has engraved a die with a circle around the N.E. and denomination which raises the letters N.E. and XII and VI and circle enclosing same, above the surface of the plain planchet." Lime-green undertones emerge from smooth and glossy cream-gray surfaces.

Ex: Eric P. Newman Numismatic Education Society (Heritage, 11/2018), lot 15033.

From The Christopher J. Salmon Collection.

(Circa-1850) Good Samaritan Shilling
Oak Tree Reverse, Silver, W-14092
Ex: Newman Collection



3363 (Circa-1850) Good Samaritan Shilling, Oak Tree, Wyatt Fantasy, Silver, MS62 NGC. W-14092, High R.7. Die orientation: 360°. Eric Newman later proved that the "original" Good Samaritan shilling was altered from a Pine Tree shilling, but during the lifetime of Thomas Wyatt, it was considered a very rare and desirable variety, ideal for copy dies production. W-14092 is a mule that pairs the Kenney-8 Good Samaritan obverse with the Kenney-3 Oak Tree shilling reverse. The fields display rich tan-brown toning that contrasts with the stone-gray motifs and legends. Die polish lines are prevalent, and the left obverse displays a prominent die break, but there are no abrasions. Eric P. Newman discusses this piece and the next in *The Secret of the Good Samaritan Shilling*.

Ex: Eric P. Newman Numismatic Education Society (Heritage Auction, 11/2018), lot 15016.

From The Christopher J. Salmon Collection.

(Circa-1850) Massachusetts Oak Tree Shilling
Silver Wyatt Copy, Kenney-3, MS65
Ex: Newman Collection



- 3364** (Circa-1850) Massachusetts Oak Tree Shilling, Wyatt Fantasy, Silver, MS65 NGC. Kenney-3, W-14040, Low R.7. Die orientation: 360°. Thomas Wyatt's copy closely resembles the genuine W-480 Oak Tree shilling. This evenly struck and unblemished example displays consistent walnut-brown toning. The reverse appears moderate misaligned toward 3 o'clock, with portions of the right-side legends off the flan, as seen on other W-14040 survivors.
Ex: Eric P. Newman Numismatic Education Society (Heritage Auction, 11/2018), lot 15013.
From The Christopher J. Salmon Collection.
NGC ID# 7HV6, PCGS# 661000
-

Salmon 6-X Oak Tree Sixpence
The Famous ‘Serpent’s Roots’ Imitation
Finest of Three Privately Held
Ex: Norweb and Kendall



3365 1652 Oak Tree Sixpence, Salmon 6-X, AU50 NGC. Noe-19 (Newman-OC), W-390, High R.7. 39.2 grains. Die orientation: 360°. A nicely formed light tan production that is consistent with 19th century coinage, and not at all typical of 17th century minting technology. There is no doubt that this is a 19th century imitation, and there is also no doubt that it is rare, with just five known including two in museum collections. Chris Salmon tells more:

“Newman proved that the 6-X Oak Tree sixpence (the ‘Serpent’s Roots’) is a later 19th century fabrication, copied from an inaccurate drawing published in 1746 of a 1-A (Noe-16) Oak Tree sixpence. The inaccuracies of the eighteenth-century drawing were replicated in the dies for the 6-X.”

The five known examples include this piece, the Ford specimen that Mrs. Norweb returned to New Netherlands after learning that it was a forgery, an example that Stack’s Bowers sold in 2020, the specimen in the ANS Collection, and the Lasser coin that is now part of the Colonial Williamsburg Collection.

The Earl of Pembroke Collection was illustrated in 1746 on the famous Pembroke Plate that depicts a similar appearing Oak Tree sixpence, although such a design never existed at the time. A 19th century forger relied on those plates to create dies for his production. In *The Secret of the Good Samaritan Shilling*, Eric P. Newman identified the fabricator as an Englishman named Singleton of whom nothing else is known. The present piece is the finest of three collectible examples.

Ex: A.H. Baldwin & Sons, Ltd. (privately, 1957); Norweb Family Collection (Bowers & Merena, 10/1987), lot 1176; Henry P. Kendall Foundation (Stack’s Bowers, 3/2015), lot 2342.

From The Christopher J. Salmon Collection.
 NGC ID# 7HV6, PCGS# 661000



End of Session Two

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\$100 - \$199.....	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999	\$50,000
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27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a

derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

- By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.
44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
 45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
 46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
 47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
 48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.
- Miscellaneous:**
49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
 50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
 51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.

Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. Third-party graded notes are not returnable for any reason whatsoever.

COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS & CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the noncertified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS & CURRENCY TERM M: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS & CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS & CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

For wiring instructions, call the Credit department at 877-HERITAGE (437-4824) or email: CreditDept@HA.com.

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Comics & Comic Art — HA.com/Comics

Ed Jaster, Ext. 1288 • EdJ@HA.com
Lon Allen, Ext. 1261 • LonA@HA.com
Todd Hignite, Ext. 1790 • ToddH@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Joe Mannarino, Ext. 1921 • JoeM@HA.com
Barry Sandoval, Ext. 1377 • BarryS@HA.com

International Comics & Comic Art

Olivier Delflas • OlivierD@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com

Animation Art — HA.com/Animation

Jim Lentz, Ext. 1991 • JimL@HA.com
Bill King, Ext. 1602 • Bking@HA.com⁵
Joe Maddalena, Ext. 1511 • JM@HA.com

Video Games — HA.com/VideoGames

Valarie McLeckie, Ext. 1994 • ValarieM@HA.com

Trading Card Games

Jesus Garcia, Ext. 1827 • JesusG@HA.com

Entertainment & Music Memorabilia

Hollywood & Entertainment — HA.com/Entertainment

Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com²
Michael Mansfield, Ext. 1852 • MMansfield@HA.com

Music & Concert Posters — HA.com/Entertainment

Garry Shrum, Ext. 1585 • GarryS@HA.com
Pete Howard, Ext. 1756 • PeteH@HA.com
Jon Steffens, Ext. 1527 • JonS@HA.com

Vintage Guitars & Musical Instruments

HA.com/Guitar
Aaron Piscopo, Ext. 1273 • AaronP@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com²

Fine & Decorative Arts

American & European Art — HA.com/FineArt

Ed Jaster, Ext. 1288 • EdJ@HA.com
Marianne Berardi, Ph.D., Ext. 1506 • MarianneB@HA.com
Alissa Ford, Ext. 1926 • AlissaF@HA.com
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com
Aviva Lehmann, Ext. 1519 • AvivaL@HA.com¹

Asian Art — HA.com/AsianArt

Clementine Chen 陳之立, Ext. 1256 • ClementineC@HA.com
Moyun Niu 牛默耘, Ext. 1864 • MoyunN@HA.com²

Decorative Arts — HA.com/Decorative

Karen Rigdon, Ext. 1723 • KarenR@HA.com
Carolyn Mani, Ext. 1677 • CarolynM@HA.com²

Design — HA.com/Design

Brent Lewis, Ext. 1577 • BrentL@HA.com²
Samantha Robinson, Ext. 1784 • SamanthaR@HA.com

Ethnographic Art — HA.com/EthnographicArt

Delia E. Sullivan, Ext. 1343 • DeliaS@HA.com

Illustration Art — HA.com/Illustration

Ed Jaster, Ext. 1288 • EdJ@HA.com
Todd Hignite, Ext. 1790 • ToddH@HA.com
Meagen McMillan, Ext. 1546 • MeagenM@HA.com

Tiffany, Lalique & Art Glass — HA.com/ArtGlass

Nicholas Dawes, Ext. 1605 • NickD@HA.com¹
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Modern & Contemporary Art — HA.com/Modern

(Including Prints & Multiples and Urban Art)

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Taylor Gattinella, Ext. 1389 • TLucas@HA.com²
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Walter Ramirez, Ext. 1564 • WalterR@HA.com
Holly Sherratt, Ext. 1505 • HollyS@HA.com
Rebecca Van Norman, Ext. 1772 • RebeccaV@HA.com
Sara Balbi • SaraB@HA.com⁶

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Ed Jaster, Ext. 1288 • EdJ@HA.com
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David Carde, Ext. 1881 • DavidC@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com²
Joe Maddalena, Ext. 1511 • JM@HA.com
Jason Watson, Ext. 1630 • JasonW@HA.com

Historical Manuscripts

HA.com/Manuscripts

Sandra Palomino, Ext. 1107 • SandraP@HA.com¹
Brian Chanes, Ext. 1338 • BChanes@HA.com²
Joe Maddalena, Ext. 1511 • JM@HA.com

Rare Books

HA.com/Books

James Gannon, Ext. 1609 • JamesG@HA.com
Chad Reingold, Ext. 1854 • ChadR@HA.com⁵

Space Exploration

HA.com/Space

Michael Riley, Ext. 1467 • MichaelR@HA.com
Brad Palmer, Ext. 1185 • BradP@HA.com

Texana

HA.com/Texana

Sandra Palomino, Ext. 1107 • SandraP@HA.com¹

Jewelry

HA.com/Jewelry

Jill Burgum, Ext. 1697 • JillB@HA.com
Jessica DuBroc, Ext. 1978 • JessicaD@HA.com¹
Jamie Henderson, Ext. 3432 • JamieH@HA.com⁵
Sabrina Klugesherz, Ext. 1781 • SabrinaK@HA.com
Brett O'Connor, Ext. 1650 • BrettO@HA.com
Vera Prather, Ext. 3021 • VeraP@HA.com¹
Tracy Sherman, Ext. 1146 • TracyS@HA.com⁴
Ana Wroblaski, Ext. 1154 • AnaW@HA.com²

Luxury Real Estate

HA.com/LuxuryRealEstate

Nate Schar, Ext. 1457 • NateS@HA.com
Rochelle Mortensen, Ext. 1384 • RochelleM@HA.com

Vintage Posters

HA.com/Posters

Joe Maddalena, Ext. 1511 • JM@HA.com
Bruce Carteron, Ext. 1551 • BruceC@HA.com
Zach Pogemiller, Ext. 1184 • ZachP@HA.com

Nature & Science

HA.com/NatureAndScience

Craig Kissick, Ext. 1995 • CraigK@HA.com

Numismatics

U.S. Coins

HA.com/Coins

David Mayfield, Ext. 1277 • David@HA.com
Mark Borckardt, Ext. 1345 • MarkB@HA.com⁵
Win Callender, Ext. 1415 • WinC@HA.com
Cass Christenson, Ext. 1316 • CassC@HA.com
Mark Feld, Ext. 1321 • MFeld@HA.com
Sam Foose, Ext. 1227 • Sam@HA.com
Jason Friedman, Ext. 1582 • JasonF@HA.com
Bob Marino, Ext. 1374 • BobMarino@HA.com
Sarah Miller, Ext. 1597 • SarahM@HA.com¹
Al Pinkall, Ext. 1835 • AIP@HA.com

U.S. Currency & World Paper Money

HA.com/Currency

Allen Mincho, Ext. 1327 • AllenM@HA.com
Len Glazer, Ext. 1390 • Len@HA.com
Susan Bremer, Ext. 1830 • SusanB@HA.com
Keith Esskuchen, Ext. 1633 • KeithE@HA.com
Craig Eustace, Ext. 1924 • CraigE@HA.com
Marcel Frissen • MarcelF@HA.com
Raiden Honaker, Ext. 1922 • Jhonaker@HA.com
Dustin Johnston, Ext. 1302 • Dustin@HA.com
Kenneth Yung • KennethY@HA.com³
Mark Grol • MarkG@HA.com⁶

World & Ancient Coins

HA.com/WorldCoins

Cristiano Bierrenbach, Ext. 1661 • CrisB@HA.com
Zach Beasley, Ext. 1741 • ZachB@HA.com
Aleeza Brown, Ext. 1956 • AleezaB@HA.com
Kyle Johnson, Ext. 1490 • KyleJ@HA.com
Cale Meier, Ext. 1761 • CaleM@HA.com
Huib Pelzer • HuibP@HA.com⁷
Jacco Scheper • JaccoS@HA.com⁷
Jan Schoten • JanS@HA.com
Idsard Septer • IdsardS@HA.com⁷
Sam Spiegel, Ext. 1524 • SamS@HA.com
Warren Tucker, Ext. 1287 • Warren@HA.com
Roxana Uskali, Ext. 1282 • RoxanaU@HA.com⁵
Kenneth Yung • KennethY@HA.com³
Mark Grol • MarkG@HA.com⁶

Sports Collectibles

HA.com/Sports

Chris Ivy, Ext. 1319 • Chris@HA.com
Pete Calderon, Ext. 1789 • PeterC@HA.com
Jon Fuld, Ext. 3405 • JonathanF@HA⁵
Tony Giese, Ext. 1997 • TonyG@HA.com
Derek Grady, Ext. 1975 • DerekG@HA.com
Dan Imler, Ext. 1787 • DanI@HA.com²
Lee Iskowitz, Ext. 1601 • Leel@HA.com¹
Mark Jordan, Ext. 1187 • MarkJ@HA.com
Chris Nerat, Ext. 1615 • ChrisN@HA.com⁵
Rob Rosen, Ext. 1767 • RRosen@HA.com
Jonathan Scheier, Ext. 1314 • JonathanS@HA.com
Jason Simmons, Ext. 1652 • JasonS@HA.com
Jason Simonds, Ext. 3002 • JSimonds@HA.com¹

Stamps

HA.com/Stamps

Jacco Scheper • JaccoS@HA.com⁷
Erin Patzewitsch, Ext. 1575 • ErinE@HA.com

Timepieces

HA.com/Timepieces

Jim Wolf, Ext. 1659 • JWolf@HA.com
Michael Schmidt, Ext. 3410 • MichaelS@HA.com⁵

Wine

HA.com/Wine

Frank Martell, Ext. 1753 • FrankM@HA.com²
Michael Madrigale, Ext. 1678 • MMadrigale@HA.com¹
Ty Methfessel, Ext. 3201 • TyM@HA.com²

Services

Appraisal Services

HA.com/Appraisals

Carol Lee Pryor, Ext. 1138 • CarolLeeP@HA.com

Careers

HA.com/Careers

Corporate Collection and Museum Services

Ed Beardsley, Ext. 1137 • EdB@HA.com

Credit Department

Marti Korver, Ext. 1248 • Marti@HA.com

Media & Public Relations

HA.com/Press

Robert Wilonsky, Ext. 1887 • RobertW@HA.com
Steve Lansdale, Ext. 1699 • SteveL@HA.com

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Luxury Accessories

Diane D'Amato, Ext. 1901 • DianeD@HA.com¹

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Comic Market

HA.com/Comics

Rick Akers, Ext. 1665 • RickA@HA.com

Special Collections

Nicholas Dawes, Ext. 1605 • NickD@HA.com¹

Nancy Valentino, Ext. 3025 • NancyV@HA.com¹

Trusts & Estates — HA.com/Estates

Michelle Castro, Ext. 1824 • MichelleC@HA.com

Deborah Daly, Ext. 1341 • DeborahD@HA.com⁵

Elyse Luray, Ext. 1369 • ElyseL@HA.com¹

Carolyn Mani, Ext. 1677 • CarolynM@HA.com²

Locations

Dallas (World Headquarters)

214-528-3500 • 877-HERITAGE (437-4824)

2801 W. Airport Freeway

Dallas, TX 75261-4127

NW Corner of W. Airport Freeway (Hwy. 183)
and Valley View Lane

Beverly Hills

310-492-8600

9478 W. Olympic Blvd

Beverly Hills, CA 90212

Chicago

312-260-7200

222 West Hubbard Street

Chicago, IL 60654

New York

212-486-3500

445 Park Avenue

New York, NY 10022

Palm Beach

561-693-1963

250 Royal Palm Way, Suite 306

Palm Beach, FL 33480

London

+44 (0)207 493 0498

6 Shepherd St.

London, Mayfair

W1J7JE

Amsterdam

+31-(0)30-6063944

Energieweg 7, 3401 MD

IJsselstein, Nederland

Brussels

+32(0)22040140

Leuvensesteenweg 509

1930 Zaventem

Hong Kong

+852-2155 1698

Unit 1105, 11/F Tower ONE,

Lippo Centre, 89 Queensway Road,

Admiralty, Hong Kong

Corporate Officers

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NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Coins	Dallas	August 22 – 26, 2022	Closed
World & Ancient Coins	Dallas	August 25, 27-28, 2022	Closed
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	August 15, 2022
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	August 23, 2022
World & Ancient Coins	Dallas	October 27 – 28, 2022	September 2, 2022
U.S. Coins: The Mike Coltrane Collection	Dallas	November 2, 2022	September 19, 2022
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Urban Art	Dallas	July 28, 2022	Closed
Asian Art	Dallas	September 20, 2022	Closed
Nature & Science	Dallas	September 27, 2022	August 2, 2022
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	Closed
Design	Dallas	September 29, 2022	Closed
Illustration Art	Dallas	October 7, 2022	August 4, 2022
Photographs	Dallas	October 11, 2022	August 8, 2022
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	August 4, 2022
American Art: The Gilded Age	Dallas	October 20, 2022	August 18, 2022
Texas Art	Dallas	October 22, 2022	August 19, 2022
Prints & Multiples	Dallas	October 27, 2022	August 25, 2022
American Art	Dallas	November 4, 2022	September 2, 2022
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
Urban Art	Dallas	November 8, 2022	September 6, 2022
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Video Games	Dallas	August 5 – 7, 2022	Closed
Summer Platinum Sports Collectibles	Dallas	August 27 – 28, 2022	Closed
Comics & Comic Art	Dallas	September 8 – 9, 2022	Closed
VHS & Home Entertainment	Dallas	October 26-27, 2022	August 26, 2022
Trading Card Games	Dallas	September 23 – 24, 2022	August 3, 2022
Animation Art: Anime	Dallas	September 23 – 24, 2022	August 3, 2022
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	Closed
International Comic Art & Anime	Dallas	September 30 – October 1, 2022	August 10, 2022
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Books	Dallas	July 27 – 28, 2022	Closed
Americana & Political	Dallas	October 15 2022	Closed
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	October 19, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Texana	Dallas	November 30, 2022	September 30, 2022
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Real Estate: Long Island Georgian Revival Estate	Long Island	August 15 – 16, 2022	Closed
Wine	Beverly Hills	September 23, 2022	August 2, 2022
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	August 8, 2022
Timepieces	Dallas	November 16, 2022	September 1, 2022
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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U.S. Coins & World Paper Money | 7 PM Tuesdays
U.S. Coins | 7 PM Tuesdays & Wednesdays
Ancient Coins | 7 PM Wednesdays
World Coins | 7 PM Thursdays
Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
Photographs | 1 PM Second Wednesday
Minerals | 7 PM Second Wednesday
Prints & Multiples | 1 PM Third Wednesday
Nature & Science | 8 PM Thursdays
Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
Comics | 6 PM Sundays & Mondays
Sports | 10 PM Sundays & Third Thursday
Video Games | 8 PM Tuesdays
Comic & Animation Art | 6 PM Wednesdays
Trading Card Games | 8 PM Wednesdays

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7/25/2022



Lot 3250



Lot 3245

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U.S. COIN AUCTION

AUGUST 22, 24, 26 & 28, 2022

VIEWING: CHICAGO | AUCTION: DALLAS



THE NAVY MUSTANG COLLECTION of Carson City Coinage

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FLOOR Sessions 1-8

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 – McGuigan Collection (see separate catalog)

Monday, August 22 • 12:00 PM CT • Lots 3001-3235

Session 2 – Salmon Collection (see separate catalog)

Monday, August 22 • 6:00 PM CT • Lots 3236-3365

Session 3 – Simpson Collection, Part IX (see separate catalog)

Monday, August 22 • 8:00 PM CT • Lots 3371-3431

Session 4 – Navy Mustang Collection

Wednesday, August 24 • 11:00 AM CT • Lots 3432-3538

Session 5 – Bender Collection (see separate catalog)

Wednesday, August 24 • 1:00 PM CT • Lots 3539 – 3855

Session 6 – Platinum Session (see separate catalog)

Wednesday, August 24 • 6:30 PM CT • Lots 3856-4220

Session 7 (see separate catalog)

Friday, August 26 • 12:00 PM CT • Lots 4221-4753

Session 8 (see separate catalog)

Friday, August 26 • 6:00 PM CT • Lots 4754-5334

Session 9

(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 9 (see separate catalog)

Sunday, August 28 • 2:00 PM CT • Lots 7001-7360

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Wednesday, August 10 – Friday, August 12 | 10:00 AM – 5:00 PM ET

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Vice President



Jim Stoutjesdyk
Vice President



Mark Borckardt
Sr. Numismatist



Mark Feld
Sr. Numismatist



Mark Van Winkle
Chief Cataloger



Win Callender
Consignment
Director



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Director



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Kyle Kavanaugh
VP, Modern
Numismatics



Felipe Ortiz
Sr. Numismatic
Trader



Kevin Wesolowicz
Sr. Numismatic
Grader

Please see our Specialists Directory in the back of this catalog for contact information.

Cataloged by: Mark Van Winkle, Chief Cataloger; Mark Borckardt, Senior Numismatist
David Stone, John Sculley, Zeke Wischer, Jacob Lipson, Brian Koller

Global Locations



Worldwide Headquarters
2801 W. Airport Freeway
Dallas, Texas 75261-4127
*NW Corner of W. Airport Freeway
(Hwy. 183) and Valley View Lane*
Phone:
214-528-3500
877-HERITAGE (437-4824)
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THE NAVY MUSTANG COLLECTION *of Carson City Coinage*

Heritage Auctions August 2022
Platinum Session Sale

A Novice Collector's Rise through the Ranks While Building a Worthy 107-Piece CC Coin Collection

by Rusty Goe



Anthony Ray Arnold—Tony to those who know him—achieved success, serving the United States admirably, during his 29-year Navy career. During retirement he fulfilled a goal that sort of just evolved, when he added the 107th piece to his well-matched Carson City coin collection.

Enlisting in the Navy in July 1960 as a Seaman Recruit at age 18 ½, Tony was eventually deployed to Vietnam's perilous combat region north of Danang in March 1966 at the age of 24 ½. Serving as a hospital corpsman (an enlisted medical specialist) Tony experienced the brutalities and horrors of war casualties, providing medical care and trying to save lives mostly among Marine units. To this day, gruesome images of battlefield carnage he witnessed during his year's tour of duty in Vietnam flash across "Doc" Arnold's mind practically daily. Post-Traumatic Stress Disorder has haunted him for the past 55 years. Injured during battle conditions himself, he received a Purple Heart.

Following his Vietnam deployment, Tony progressed through the ranks to the rate of Chief Hospital Corpsman. Through a special program offered to eligible enlisted Navy personnel, Tony accepted a commission as an ensign in the Navy's Medical Service Corps in February 1970. He became what is respectfully called a "Navy Mustang" officer.

Although Navy Mustang officers don't originate from the same so-called "thoroughbred" stock as do Academy-trained and college-degreed Navy officers, Mustang officers possess field experience enabling them to perform duties requiring commissioned ranks and protocol. Just as mustang horses (because of their free roaming on the wild ranges) might often adapt better to unique situations than their thoroughbred counterparts, Mustang officers exhibit similar traits. Such officers are said to sometimes offer greater technical expertise and efficiency in certain missions than their Academy-trained colleagues. Mustang officers take pride in their adopted motto, *sursum ab ordine*, "up from the ranks."

After receiving his commission, Tony served as an instructor at the Hospital Corps Schools, did tours at Naval Regional Medical Centers, taught applied medical science at various Navy and Marine schools, held a commanding officer position of the First Medical Battalion, and was an aide to a Surgeon General of the Navy. The Navy promoted him to the grade of commander in October 1984, the rank at which he retired in April 1989.

Nearly 10 years later, Tony says he "rediscovered the joys of coin collecting." His best friend and longtime loving wife, Mary Ann, encouraged him then and continued to stand by him each step of the way as he pursued his numismatic dream. Mary Ann, herself a retired Navy captain whose career spanned decades as a nurse,

willingly inspected every coin Tony bought. She learned vicariously about what makes coins desirable and thus shared in Tony's passion.

Tony and Mary Ann first visited my wife Marie's and my coin shop in Reno, Nevada, in late 2001, shortly after we opened it. By then, Tony had dabbled in many U.S. coin series, from Shield and Liberty Head nickels to various issues from the early 20th century. He bought his first Carson City coin, an 1881-CC Morgan dollar, in May 2000. Little did he know at the time that he would count that silver dollar as Coin No. 1 in his quest to accumulate as many of the 111 different date-denominations as possible in a basic complete set of Carson City coinage.

During his frequent visits to our Reno coin shop and influenced by his membership in the club we launched in summer 2005 (Carson City Coin Collectors of America), Tony directed his attention to the 111-piece CC coin challenge. He gradually traded in all his non-CC coins so he could advance his Carson City coin-set efforts. Though he occasionally bought at coin shows and from other dealers, Tony eventually enlisted me as his CC coin provider and—what he calls—his mentor.

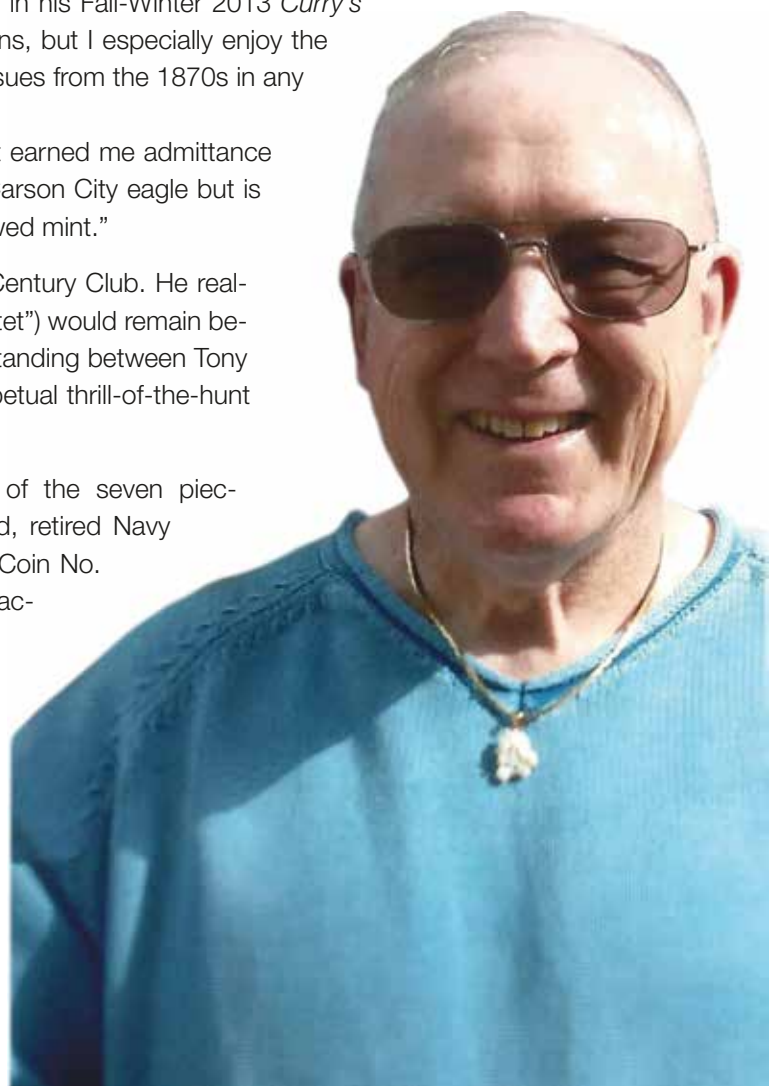
Along the way, Tony contributed articles about his coin pursuits to our club's journal, *Curry's Chronicle*. He also presented talks about his numismatic experiences at regional club meetings. We christened his CC coin set *The Navy Mustang Collection*, which resonates deeply with Tony because of what "rising up through the ranks" meant to him many years earlier.

By summer 2013 Tony achieved a major milestone. His article about his acquisition of Coin No. 100 for his "CC" coin collection—a handsome 1879-CC eagle (\$10) XF45 PCGS—appeared in our club's journal. Knowing the coin's rarity and appreciating the obstacles faced by collectors in building a complete set of Carson City eagles, Tony stated in his Fall-Winter 2013 *Curry's Chronicle* article, "I love all of the Carson City Mint coins, but I especially enjoy the \$10 gold pieces because of the elusiveness of most issues from the 1870s in any grade." He added (relative to acquiring the 1879-CC eagle), "I'm so pleased that the coin that earned me admittance into the Century Club is not only the lowest mintage Carson City eagle but is also the lowest mintage gold coin from Nevada's hallowed mint."

Much work remained after Tony's admission into the Century Club. He realized that four CC date-denominations (the "Royal Quartet") would remain beyond his reach. Nevertheless, the other seven issues standing between Tony and the "doable" 107-piece goal presented him a perpetual thrill-of-the-hunt adventure during the next ensuing nine years.

He systematically and perseveringly acquired each of the seven pieces, working with what Tony admittedly calls a "limited, retired Navy Commander's budget." In January 2022 Tony snared Coin No. 106, an enticing 1873-CC eagle AU50 PCGS. This acquisition accomplished Tony's most gratifying goal. It completed his 19-piece CC gold eagle set. A month later, in February 2022, Tony conquered his overall challenge by buying the ex: *John W. McCloskey* 1874-CC dime F12 NGC. (Now VG10 PCGS, CAC.)

By reaching the magic number of 107 Tony achieved something to which many CC coin collectors aspire but few attain. Only the most



advanced (and fortunate) collectors have ascended this number. Only two have thus far achieved completion by rising to the revered 111-piece pinnacle (Louis E. Eliasberg Sr. and *Mr. Battle Born*).

The fruit of Tony's determined efforts allowed him to assemble an unquestionably impressive Carson City coin collection far beyond the scope of what he could have imagined when he purchased Coin No. 1 (1881-CC Morgan dollar) in 2000. Additionally, he discovered through his journey that the kingdom populated with Carson City coins fulfills his love of history. He also learned that passionate persons of all stripes sharing his curiosity for interesting facts inhabit this realm. Studying the Carson City Mint's rich history transports them back to a time and a place when precious metals served as money. Residents of the small Nevada town where coins clanged off a minting press danced quadrilles at balls and picked political candidates based on the candidates' positions on the silver question.

Tony began his quest in the humblest manner, and he never claimed he was an expert. As he confessed in his 2013 *Curry's Chronicle* article, his pursuit of his complete-as-possible CC coin collection "could best be described as fumble, stumble, and regroup." However, by the time he hit his best stride Tony could explicate like a seasoned veteran reasons why certain coins delighted him. As an example, when speaking of the lowest graded piece in his collection—an 1871-CC quarter dollar FR2 PCGS—he called it "The 'Fairest' 1871-CC Quarter of Them All." To him, its captivation lies in its honest-to-goodness original appearance and all the stories it could tell of its travels through many decades.

Tony's approach to coin collecting is like his Navy career path insofar as he started at the lowliest rank and, through grit, study, dedication, and perseverance, he rose in rank and respectability. In comparing Navy Mustang officers with Academy-trained officers he makes a keen observation. According to him, those who graduate from formal training and immediately enter the Navy as commissioned officers, "go through a rigorous schooling of custom, courtesy, and tradition." On the other hand, "Mustang officers, like me, are commissioned first and then attend 'knife and fork' school."

In considering the wholeness of Tony's CC coin collection, one can see that, regardless of any "fumbling" or "stumbling" on his part early on, he executed his task with dignity. This is especially borne out in the three gold coin series. Tony's complete half eagle and eagle sets, and his nearly complete double eagle set (missing only the 1870-CC) earn him much pride. Many very desirable high-grade specimens glitter the gold categories in his collection. The 1870-CC half eagle XF45 PCGS, for one, exhibits much charm. Tony also deserves commendation for his silver-coin sets. Ranging from some conspicuously lower-grade pieces up to the About Uncirculated to Mint State sphere, this entire grouping computes to an undeniably impressive grade-point average. "Well-matched" appropriately defines the sets across the board.

The Navy Mustang Collection exemplifies how a person on a military pension with limited financial resources can, through a desire to learn—with forbearance—build an outstanding and comprehensive Carson City coin collection.

Tony turned 80 in February 2022. After contemplation, he believed the time had come for him to pass on his cherished CC coins to other collectors. He and his wife, Mary Ann, will relish knowing that Heritage's auctioning of his collection will scatter the coins in all directions, with Tony wishing all new recipients "fair winds and following seas."

Aye aye, commander. We salute you not only for the wonderful Carson City coin collection you assembled, but for your honorable military service for our country.



SESSION FOUR

SEATED DIMES



1871-CC Seated Liberty Dime, Fine 12 Inaugural Dime Coinage at Carson City

3432 1871-CC F-101, R.4, Fine 12 PCGS. Ex: Navy Mustang. The 20,100 Seated dimes struck at Carson City in 1871 were meant to serve Nevada territory commerce. Mint State survivors are prohibitively rare anomalies; most pieces known are low grade and exhibit various circulation scars, often with more severe impairments. The overall scarcity of the 1871-CC is such that it ranks among the most difficult acquisitions in the Seated dime series. This example is about as attractive as it gets for the Fine grade level. Even wear appears on each side, leaving the devices with light slate-gray color, while the fields exhibit lovely lavender patina with golden accents in the outer peripheries. The originality of this piece is uncontested, and its eye appeal unmatched for this grade. Population: 6 in 12, 29 finer (6/22).

Ex: FUN Signature (*Heritage*, 1/2005), lot 6136.

From The Navy Mustang Collection.

PCGS# 538268 Base PCGS# 4654



1872-CC Seated Dime, Good 4 A Key Series Rarity

3433 1872-CC F-101, Low R.4, Good 4 ANACS. Ex: Navy Mustang. Carson City dime production in 1872 nearly doubled 1871 totals with 35,480 pieces struck, and this issue is marginally more plentiful than its earlier counterpart. Yet, AU and better 1872-CC dimes are rarer than the 1871 issue from this mint, and low-grade pieces are arguably more difficult to find with anything approaching attractive surfaces. The present coin is an excellent option for the old-fashioned collector of Carson City coinage, representing the typical look of this difficult date without compromising to obtrusive impairments. Slight weakness around portions of the rims contributes to the grade, as does heavy wear on the wreath, although a portion of LIBERTY remains visible on the obverse. Each side is uniformly deep olive-gold and lilac-gray in color.

From The Navy Mustang Collection.

PCGS# 538286 Base PCGS# 4657



1873-CC Arrows Dime, VG8 Choice Original Surfaces

3434 1873-CC Arrows, F-101, R.4, VG8 PCGS. Ex: Navy Mustang. Carson City dime coinage in 1873 amounted to 31,191 pieces, but 12,400 of those coins were produced early in the year using the No Arrows design type and the old 2.49-gram weight standard and were almost entirely destroyed at the Mint after July of that year. The remaining 18,791 pieces comprise the With Arrows variety's mintage. This issue is scarce in all grades, and many examples have impaired surfaces. The present example stands apart with blatantly original patina, which includes tan-gray color throughout and deeper blue-green, gold, and violet tinges seen in the protected peripheral fields. No singular marks are worthy of note. Population: 18 in 8, 58 finer (6/22).

From The Navy Mustang Collection.

PCGS# 538326 Base PCGS# 4666



1874-CC Arrows Dime, VG10
CAC Approved
Ex: John W. McCloskey

3435 1874-CC Arrows, F-101, R.4, VG10 PCGS. CAC. Ex: McCloskey-Navy Mustang. The 1874-CC dime is long recognized as the most challenging issue within the Carson City dime series (excluding the unique 1873-CC No Arrows) and is highly prized in all grades. The tiny mintage of 10,817 pieces was almost entirely committed to circulation and inevitable attrition in Western commerce; today, fewer than a hundred survivors are certified by the two major grading services.

This is a pleasing piece, with smooth fields for the grade, standing in contrast to many examples that exhibit rough surfaces. Both sides reveal coin-gray patina, with deeper charcoal shades neatly outlining the reverse wreath. A few diagonal lines are evident throughout, none inconsistent with the assigned grade. The all-important die crack traversing the mintmark — a key diagnostic of the reverse die — is plainly evident. Carson City dimes shared the same reverse die from 1871 to 1874, and this die crack formed during production of the 1872 issue. All genuine 1874 pieces exhibit this marker.

John McCloskey illustrated this piece in *Gobrecht Journal* #37 (November 1986) and likely acquired it before that time, making this only its second auction appearance in many decades. Such coins have special appeal to collectors of Liberty Seated coinage, who tend to be more motivated by rarity than other considerations. When combined with the aesthetic charm of an example exhibiting honest wear, one can expect dynamic bidder interest when this piece crosses the auction block. Population: 7 in 10, 28 finer. CAC: 4 in 10, 8 finer (6/22).

Ex: John W. McCloskey Collection / FUN Signature (Heritage, 1/2022), lot 4321 (as Fine 12 NGC).

From The Navy Mustang Collection.
 PCGS# 538347 Base PCGS# 4669



1875-CC Dime, CAC-Approved MS63
Mintmark Above Bow

3436 1875-CC Mintmark Above Bow, F-107, R.3, MS63 PCGS. CAC. Ex: Navy Mustang. The initial pairing of these dies shows no die cracks, while later states have numerous reverse peripheral cracks. The 1875-CC Mintmark Above Bow dime is among the more collectible Seated Liberty Carson City issues in Mint State, although few pieces carry CAC endorsement. This lustrous, satiny example is well struck devoid of bothersome abrasions. A faint partial print is noted in the field immediately to the right of Liberty's head. Population: 47 in 63, 93 finer. CAC: 7 in 63, 23 finer (6/22).

From The Navy Mustang Collection.
 PCGS# 538381 Base PCGS# 4673



1875-CC Seated Dime, MS63
Mintmark Below Bow
Seldom Seen With CAC Approval

3437 1875-CC Mintmark Below Bow, F-106, R.3, MS63 PCGS. CAC. Ex: Navy Mustang. The 1875-CC is the first high-mintage dime struck at Carson City (more than 4.6 million pieces), and it is collectible in Mint State. Nonetheless, CAC-approved examples are notably rare. This piece is especially pleasing for the grade, showing satiny ivory-white luster with the faintest tinge of light amber toning. The strike is sharp, and grade-limiting abrasions are light and scattered, posing little visual impact. Population (all Mintmark Below Bow varieties): 16 in 63, 42 finer. CAC: 5 in 63, 18 finer (6/22).

From The Navy Mustang Collection.
 PCGS# 538411 Base PCGS# 4674



1876-CC Seated Dime, Toned MS61 One of Just Two CAC Coins in This Grade

3438 1876-CC F-103, R.4, MS61 PCGS. CAC. Ex: Navy Mustang. The 1876-CC is one of the two most plentiful Seated Liberty dimes struck at the Carson City Mint, with a substantial mintage in excess of 8 million coins. The issue represents an easy acquisition for branch mint type collectors as well as a land of plenty for quality-conscious cherrypickers. This example, although modestly graded in the Mint State spectrum, is an outstanding example for the grade. Deep original toning in shades of violet, cobalt-blue, amber, and orange-gold join a dusky tan-gray overlay on each side, complementing sharp devices. Noticeable abrasions are surprisingly almost nil. This is one of just two pieces in this grade with CAC recognition. CAC: 2 in 61, 51 finer (6/22).

From The Navy Mustang Collection.
PCGS# 538492 Base PCGS# 4680



1878-CC Seated Dime, MS62 Semiprooflike Obverse

3440 1878-CC Type Two Reverse, F-102, R.5, MS62 PCGS. Ex: Navy Mustang. This is the last of the Carson City dimes, and a drastically reduced mintage of 200,000 pieces (down from 7.7 million coins the year before), ensures the scarcity of Mint State examples. This coin has bright, virtually white surfaces on the obverse, though the reverse displays speckles of faint gold patina. The fields are partially prooflike, and offer a cameo-like effect, especially on the obverse. The design features are sharply struck. While there are no significant abrasions, wispy handling marks are noted in the obverse fields. Population: 7 in 62, 39 finer (6/22).

Ex: Central States Signature (Heritage, 5/2005), lot 6535.
From The Navy Mustang Collection.
PCGS# 538638 Base PCGS# 4686



1877-CC Seated Dime, MS64 Brilliant and Satiny

3439 1877-CC Type Two Reverse, F-109, R.4, MS64 PCGS. Ex: Navy Mustang. The availability of the 1877-CC dime in Mint State presents Carson City specialists with an excellent opportunity to include a high-grade coin in a collection that will invariably otherwise contain many low-grade pieces. The builder of The Navy Mustang Collection takes excellent advantage of this with the present MS64 coin. Satiny, brilliant luster complements sharp devices, and there are no singular abrasions of note. Eye appeal is pleasing.

From The Navy Mustang Collection.
PCGS# 538595 Base PCGS# 4683



1875-CC Twenty Cent, AU58 Beautiful Border Toning, CAC Approved

3441 1875-CC AU58 PCGS. CAC. BF-3, R.4. Ex: Navy Mustang. The Carson City Mint struck twenty cent pieces both years that this denomination was produced for circulation, but as the 1876-CC coin is of profound rarity and unobtainable by most collectors today, the 1875-CC represents the only twenty cent piece from this mint that is typically accessible. Here again, our consignor selected a coin that, while modestly graded, is singularly impressive for its grade. Vivid blue-green, violet, amber, and orange-gold toning encompasses the borders, leaving the interiors brilliant-white. Just a touch of high-point friction visits the devices and open areas of the fields, and a bit of the usual strike softness is noted on the upper portion of the eagle's left (facing) wing. Scarce in this grade with CAC endorsement. CAC: 29 in 58, 64 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 23R6, PCGS# 5297

SEATED QUARTERS



1870-CC Quarter Dollar, VG10 First-Year Carson City Rarity

3442 1870-CC VG10 PCGS. Briggs 1-A. Ex: Navy Mustang. The 1870-CC Seated Liberty quarter was the last denomination to be produced at the Carson City Mint during its inaugural year. The first delivery of these coins occurred on April 20th, with a production of 3,540 pieces. Four days later, the *Daily Appeal* ran a notice about the new quarter production, which Rusty Goe reproduces in *The Confident Carson City Coin Collector*:

“NEW QUARTERS AND HALVES have made their appearance from the Carson City Mint. All descriptions of United States coin have now, we believe, been minted here excepting dimes, and half dimes, gold dollars and copper or nickle [sic] coins.”

Seated Liberty dimes were struck the following year in 1871, but no lesser denominations were ever produced at Carson City, nor were any gold denominations below the half eagle.

Two additional deliveries of 1870-CC quarter dollars later in the year brought the total mintage for this issue to 8,340 pieces. This small production total ensured the scarcity of the date for modern generations, as almost the entire mintage was dispersed into circulation. In fact, only a single Mint State example is known today.

This collector-grade VG10 example displays smooth, problem-free slate-gray surfaces with hints of iridescence when angled beneath a light. No significant marks are seen, and the majority of LIBERTY is clearly readable on the shield. Population: 7 in 10, 42 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 23UL, PCGS# 5477



1871-CC Quarter Dollar, Fair 2 Exceptional CAC Collector Coin

3443 1871-CC Fair 2 PCGS. CAC. Briggs 1-A, Flynn-RPD-001. Ex: Navy Mustang. Despite a slightly higher mintage (10,890 vs 8,340 pieces), the 1871-CC quarter dollar is actually rarer than the 1870-CC. Both the certified population as well as the auction appearance rate of this issue are only about two-thirds those of its more famous first-year cousin. Any 1871-CC quarter, no matter the grade, can be considered a true rarity. Our consignor selected a piece in the modest Fair 2 grade level, and yet somehow still managed to pick a coin that is uniquely exceptional for that grade. The grade is held back by reverse wear that effaces the entire rim and portions of the border legends, but the obverse has full rims and grades Good 4 on its own merits. Smooth, unadulterated surfaces display pleasing lilac-gray patina with no objectionable marks. CAC endorsement further sets this piece apart, as a grand total of only nine 1871-CC quarters carry that coveted green label of quality recognition. Population: 3 in 2, 55 finer. CAC: 2 in 2, 7 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 23UN, PCGS# 5479



1872-CC Quarter Dollar, VG10 Original, Unimpaired Surfaces

3444 1872-CC VG10 PCGS. Briggs 1-A. Ex: Navy Mustang. Quarter dollar production at Carson City increased to 22,850 pieces in 1872, although local commerce in the Nevada territory sustained a high attrition rate for subsidiary silver denominations. As a result, the 1872-CC is only minutely more plentiful than the 1870-CC according to certified population figures, and it is every bit as rare as that issue in terms of its auction appearance rate. This collector-grade example displays medium stone-gray patina with some olive flecks on the obverse that attest to the originality of the surfaces. There are no obtrusive marks for the grade, and the overall look of this coin is exactly what one expects for an unimpaired VG-level Carson City quarter. Population: 8 in 10, 43 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 23US, PCGS# 5482



1873-CC Arrows Quarter, VG10 An Underrated and Absolute Rarity

3445 1873-CC Arrows VG10 PCGS. Briggs 1-A. Ex: Navy Mustang. Due to the prohibitive rarity of the 1873-CC No Arrows quarter, date and mintmark collectors typically have no choice but to acquire an 1873-CC With Arrows piece. Yet, even this issue poses a significant challenge. Only 12,462 pieces were struck, and examples are rare in all grades. Rusty Goe, in *The Confident Carson City Coin Collector*, estimates that only 45 to 60 coins survive, which makes the 1873-CC Arrows quarter rarer than the 1870-CC. PCGS' estimate of 50 survivors agrees, as does our experience with the auction appearance rate of this issue. The Navy Mustang coin shows a full LIBERTY (with L and Y a bit weak) and full rims, and the pink-gray surfaces are free of singular abrasions, with all major types clear. Population: 7 in 10, 32 finer (6/22).

Ex: *Central States Signature* (Heritage, 4/2008), lot 819.

From *The Navy Mustang Collection*.

NGC ID# 23VV, PCGS# 5492



1875-CC Seated Liberty Quarter, AU55 Semiprooflike Fields

3446 1875-CC AU55 PCGS. Briggs 2-B. Ex: Navy Mustang. The 1875-CC quarter is significantly more plentiful than previous issues from this mint due to a mintage of 140,000 pieces. Yet, high-grade examples are conditionally scarce, even at the AU level. This Choice AU coin displays sharp detail and light golden toning with minimal marks. The fields are semiprooflike, especially on the obverse, which attests to our consignor's unwavering ability to acquire truly the finest possible quality in any grade level. Population: 12 in 55, 36 finer (6/22).

From *The Navy Mustang Collection*.

NGC ID# 23UY, PCGS# 5499



1876-CC Seated Quarter, MS62 Attractively Toned

3447 1876-CC MS62 PCGS. Briggs 1-A, Flynn-RPD-001. Ex: Navy Mustang. The 1876-CC is the first Carson City issue in the Seated quarter series that can be objectively considered plentiful, with a mintage of more than 4.9 million coins. This is a pleasing lower-end Mint State example with satiny luster and boldly struck design elements. Blue-green toning in the margins frames lilac-rose and pale gold hues throughout the interiors, and abrasions are minimal for the grade.

From *The Navy Mustang Collection*.

NGC ID# 23V3, PCGS# 5502



1877-CC Seated Quarter, MS63 Collectible CC-Mint Type Coin

3448 1877-CC MS63 PCGS. CAC. Briggs 1-A. Ex: Navy Mustang. This variety is noticeably repunched at the bases of the 7s in the date, and a faint crack connects the bottoms of the date digits. The variety is further attributed by a heavy die clash above the eagle's right (left facing) shoulder, and a heavy diagonal die scratch in the upper middle part of the reverse shield. Pleasing luster emanates from nearly untuned obverse surfaces, and from the low-intensity magenta-colored reverse. Exquisitely struck throughout, further enhancing the coin's great overall eye appeal. Some inoffensive marks in the left obverse field limit the grade.

Ex: *Long Beach Signature* (Heritage, 5-6/2007), lot 888.

From *The Navy Mustang Collection*.

NGC ID# 23V6, PCGS# 5505



1878-CC Seated Quarter, MS62
Lustrous and Original

3449 1878-CC MS62 PCGS. Briggs 2-B. Ex: Navy Mustang. The year 1878 marks the start of a 10-year hiatus in quarter dollar coinage at branch mints, and it is the last year of quarter dollar production at Carson City. This collectible Mint State example displays warm champagne-gold toning with dusky overtones but few abrasions. A well-struck, pleasing example with exceptional originality.

From The Navy Mustang Collection.

NGC ID# 23V9, PCGS# 5509



1871-CC Seated Half Dollar, XF40
Rarely Found Finer

3451 1871-CC WB-101, Die Pair 6, R.4, XF40 PCGS. Ex: Navy Mustang. Despite a mintage in excess of 153,000 coins, the 1871-CC half dollar is challenging to acquire due to high attrition in Western commerce during the late 19th century. Most examples seen grade no finer than VF, while XF coins are genuinely scarce. Finer pieces are rare. This example displays light golden toning across lightly worn and marked surfaces, with hints of luster clinging to the protected areas of the fields. Population: 20 in 40, 45 finer (6/22).

From The Navy Mustang Collection.

PCGS# 800661 Base PCGS# 6331

SEATED HALF DOLLARS



1870-CC Half Dollar, XF40
Lowest CC-Mint Coinage of the Series

3450 1870-CC WB-101, Die Pair 1, R.6. XF40 PCGS. Ex: Navy Mustang. Half dollars were a workhorse of Western commerce, something reflected in mintage figures for this denomination at the Carson City Mint. Coinage of half dollars far outpaced that of every other denomination struck the inaugural year of the Nevada facility, totaling 54,617 pieces. Yet, this still ranks as the lowest-mintage half dollar in the series from this mint. The Navy Mustang example has strong detail for the XF grade level, with largely bright surfaces and scattered small marks typical of the issue. Hints of russet and olive toning touch the outermost peripheries. Population: 18 in 40, 24 finer (6/22).

From The Navy Mustang Collection.

PCGS# 572190 Base PCGS# 6328



1872-CC Seated Half Dollar, VF30
Challenging Early Carson City Issue

3452 1872-CC WB-101, Die Pair 1, R.4, VF30 PCGS. Ex: Navy Mustang. Heavy circulation in the Nevada territory during the 1870s ensured the modern-day scarcity of the 1872-CC half dollar, despite it having a mintage of 257,000 pieces. This collectible VF example has luminous silver-gray surfaces with light to moderate wear over the well-struck devices.

Ex: Long Beach Signature (Heritage, 2/2008), lot 622.

From The Navy Mustang Collection.

PCGS# 572203 Base PCGS# 6334



1873-CC Seated Half Dollar, VF25 Challenging No Arrows Type

3453 1873-CC No Arrows, Closed 3, Small CC, WB-101, Die Pair 1, R.3, VF25 PCGS. Ex: Navy Mustang. Unlike the 1873-CC No Arrows quarter, which is prohibitively rare, the No Arrows half dollar of this date is collectible. Examples are typically seen well worn, and many have surface impairments, although pleasing midgrade pieces such as the Navy Mustang coin are occasionally available. This piece displays original golden-gray patina with elements of russet and olive around the outer peripheries. A well-detailed example with minimal surface marks. Population: 8 in 25, 89 finer (6/22).

From The Navy Mustang Collection.

PCGS# 572214 Base PCGS# 6338



1874-CC Arrows Half Dollar, VF20 Only 59,000 Pieces Struck

3455 1874-CC Arrows, WB-101, Die Pair 1, R.6, VF20 PCGS. Ex: Navy Mustang. Carson City half dollar coinage declined sharply in 1874, with only 59,000 pieces produced. While this issue is usually accessible today, most examples are well worn or impaired. Coins grading finer than VF are genuinely scarce. This collectible VF20 coin displays blatantly original patina, with lilac-gray around the borders and lighter champagne-gray throughout the interiors. Eye appeal is excellent for the grade. Population: 9 in 20, 86 finer (6/22).

From The Navy Mustang Collection.

PCGS# 572221 Base PCGS# 6347



1873-CC Arrows Half Dollar, XF40 Excellent Originality

3454 1873-CC Arrows, Open 3, Small CC, WB-102, Die Pair 3, R.4, XF40 PCGS. Ex: Navy Mustang. In 1873, the Mint added arrows on either side of the date on the half dollar to denote a weight change from 12.44 grams to 12.5 grams. The 1873-CC Arrows half dollar is usually seen only in low grades, but is occasionally found at the XF level. This piece is exceptional for the grade, showcasing outstanding originality with golden-russet, blue-gray, and amber toning. Wear is light, and only minor abrasions are seen, as is consistent with the grade.

From The Navy Mustang Collection.

PCGS# 572215 Base PCGS# 6344



1875-CC Half Dollar, AU58 Ample Field Luster

3456 1875-CC WB-101, Die Pair 4, R.4, AU58 PCGS. Ex: Navy Mustang. With a mintage of just over 1 million pieces, the 1875-CC ranks among the more plentiful Carson City issues in the Seated half dollar series, even while Mint State coins are conditionally scarce. Our consignor selected an exceptional near-Mint coin, with ample satin luster in the fields and sharp detail on the devices. A tinge of amber-gold toning warms each side, and no distracting abrasions are seen. Population: 24 in 58, 82 finer (6/22).

From The Navy Mustang Collection.

PCGS# 800689 Base PCGS# 6350



1876-CC Half Dollar, MS62 Semiprooflike Obverse

3457 1876-CC Medium CC, WB-102, Die Pair 14, R.3, MS62 PCGS. Ex: Navy Mustang. The 1876-CC presents collectors with an opportunity to acquire an attractive Mint State Carson City half dollar in a series that otherwise necessitates compromises on grade. The present MS62 coin is brilliant and appealing, with semiprooflike obverse fields and a satiny reverse. Only minor marks are visible to limit the grade.

From The Navy Mustang Collection.
PCGS# 800707 Base PCGS# 6353



1877-CC Half Dollar, Brilliant MS62 Elusive With CAC Approval

3458 1877-CC Type Two Reverse, Medium CC, Repunched Date, WB-104, Die Pair 13, R.2, MS62 PCGS. CAC. Ex: Navy Mustang. The 1877-CC is slightly more plentiful than the 1876-CC in high grade, although CAC-endorsed Mint State examples remain elusive. This piece is brilliant and well-struck, showing satiny cartwheel luster. Light handling marks limit the grade but pose limited distraction.

From The Navy Mustang Collection.
PCGS# 800748 Base PCGS# 6356



1878-CC Half Dollar, VF25 Choice CAC-Approved Collector Coin

3459 1878-CC WB-101, Die Pair 1, R.4, VF25 PCGS. CAC. Ex: Navy Mustang. The 1878-CC represents the final half dollar coinage at the Carson City Mint. Only 62,000 pieces were struck of this date, ensuring the scarcity of surviving examples today. This problem-free VF example displays medium stone-gray patina with hints of gold, lilac, and olive throughout the fields. The eye appeal and originality easily earn CAC endorsement. Population: 7 in 25, 54 finer. CAC: 1 in 25, 10 finer (6/22).

Ex: Long Beach Signature (Heritage, 9/2004), lot 6684.

From The Navy Mustang Collection.
PCGS# 572257 Base PCGS# 6359

SEATED DOLLARS



1870-CC Seated Dollar, AU53 Carson City Mint Debut Issue

3460 1870-CC AU53 PCGS. OC-1, Low R.4. Ex: Navy Mustang. Osburn-Cushing Die State a/a. While the largest gold denomination struck at Carson City in its debut year of 1870 is a super-rarity, the biggest silver coin, the 1870-CC dollar, is a touch more accessible, if scarce in AU and Mint State. This AU53 coin, lightly rubbed but still lustrous in half-mirror silver fields, shows light wear across softly struck high points. Both sides show scattered abrasions and pin scratches. A long planchet depression is noted on the southwest obverse rim.

Ex: FUN Signature (Heritage, 1/2003), lot 7538; FUN Signature (Heritage, 1/2014), lot 4913.

From The Navy Mustang Collection.
NGC ID# 24ZE, PCGS# 6964



1871-CC Seated Dollar, XF40 Scarce Low-Mintage Issue

3461 1871-CC XF40 PCGS. OC-1, High R.4. Ex: Navy Mustang. Osburn-Cushing Die State a/a. The low mintage of the 1871-CC Seated dollar directly translates into universal scarcity, although this issue is not quite as challenging to locate as the 1873-CC. Rusty Goe, in *The Confident Carson City Coin Collector*, estimates that only 105 to 135 pieces are known. Acquiring an example becomes all the more challenging when seeking problem-free surfaces. In our experience, nearly half of the coins that show up at auction are impaired in one way or another, whether it be cleaning, repair work, *et cetera*. Goe is slightly more forgiving, suggesting that “as many as thirty percent have problems of varying degrees.”

The Navy Mustang coin stands out in that regard, as deep gunmetal-gray, olive, and golden patina attests to blatant originality on both sides. Light wear dictates the grade but leaves this piece with old-time eye appeal. Minimal marks are present. Population: 23 in 40, 41 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 24ZH, PCGS# 6967



1872-CC Silver Dollar, VF35 Scarce in All Grades

3462 1872-CC VF35 PCGS. OC-1, High R.3. Ex: Navy Mustang. Osburn-Cushing Die State a/a, as always. The 1872-CC Seated Liberty dollar is elusive in all grades, being more than twice as scarce as the 1870-CC. Yet, it is more accessible than the 1871- and 1873-CC issues, which have lower mintages. This Choice VF example displays uniform light golden patina across moderately worn surfaces. No distracting marks are seen.

From The Navy Mustang Collection.
NGC ID# 24ZK, PCGS# 6969

TRADE DOLLARS



1873-CC Seated Dollar, AU50
Rarest Carson City Silver Dollar

3463 1873-CC AU50 PCGS. OC-1, High R.4. Ex: Navy Mustang. Osburn-Cushing Die State b/b, both sides lightly clashed. The 1873-CC is the rarest of the four Seated dollar issues from this mint, despite having only the second-lowest mintage (2,300 coins). In *The Confident Carson City Coin Collector*, Rusty Goe estimates that just 85 to 100 pieces survive, while as many as 135 examples of the lower-mintage 1871-CC are known. Dick Osburn and Brian Cushing suggest that the greater rarity of the 1873-CC may be due to the transition to the Trade dollar that year; on seateddollarvarieties.com they write, “apparently, many examples were caught up in preparations for the new Trade Dollar series and melted prior to reaching circulation.” Whatever the case, the rarity of the 1873-CC Seated dollar continually captivates collectors, and it is compounded by the fact that a significant portion of known examples are cleaned, damaged, or otherwise impaired.

The Navy Mustang coin is a visual and technical delight. A touch of light high-point wear accounts for the AU grade, but the fields remain semireflective with only minor, scattered marks. The hallmark of this piece, however, is the original blue-green, violet, and amber-gold toning that paints the margins, introducing unexpectedly strong visual appeal. Population: 8 in 50, 17 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 24ZN, PCGS# 6972



1873-CC Trade Dollar, AU55
An Introduction to Higher Mintages

3464 1873-CC AU55 PCGS. Ex: Navy Mustang. The introduction of the Trade dollar for international export saw a dramatic and sudden increase in silver dollar production at Carson City (124,500 pieces). This first-year Trade dollar issue is one of the conditional semikeys of the series, particularly in Mint State where it is genuinely scarce. This Choice AU example displays bold detail and hints of luster, with uniform slate-gray patina and minimal marks. Population: 29 in 55, 92 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 252X, PCGS# 7032



1874-CC Trade Dollar, MS62
Challenging in Mint State

3465 1874-CC MS62 NGC. Ex: Navy Mustang. Tall CC, period after FINE. The 1874-CC Trade dollar is scarce in Uncirculated grades. This collector-grade example is slightly reflective in the fields and attractive for the grade. The strike is sharp on the central devices, with a hint of weakness found on a few lower obverse stars and below the wheat. Bright silver throughout, with no signs of toning. Identifiable by a small nick on Liberty's upper left arm and another below close to her thumb.

Ex: Long Beach Signature (Heritage, 9/2005), lot 3780.

From The Navy Mustang Collection.
NGC ID# 2532, PCGS# 7035



1875-CC Trade Dollar, AU58 Type One Reverse

3466 1875-CC Type One Reverse AU58 NGC. Ex: Navy Mustang. The Type One Reverse shows a berry under the eagle's right (facing) talons. The 1875-CC Trade dollar is plentiful among Carson City issues. This near-Mint example displays brilliant, satiny surfaces with light wear and minimal marks. Eye appeal is pleasing.

From The Navy Mustang Collection.

NGC ID# 2535, PCGS# 40108 Base PCGS# 7038



1876-CC Trade Dollar, AU50 Type Two Reverse

3467 1876-CC Type Two Reverse AU50 ANACS. Ex: Navy Mustang. All 1876-CC Trade dollars employ the Type One Obverse hub, with the ribbon ends pointing left. This example uses the Type Two Reverse with no berry under the eagle's talon. Bright silver interiors cede to amber-gold and blue-violet border toning. Scattered small abrasions accompany the grade.

From The Navy Mustang Collection.

PCGS# 40113 Base PCGS# 7042



1877-CC Trade Dollar, Lustrous AU58 Rare CAC-Approved Example

3468 1877-CC AU58 PCGS. CAC. Ex: Navy Mustang. Mint State examples of the 1877-CC Trade dollar are scarce, putting heightened pressure on high-end AU pieces among collectors of this series. The Navy Mustang coin is exceptional for its AU58 grade, showing vibrant cartwheel luster and notably few abrasions. Almost not wear is discernible, and the coin is essentially brilliant. An important rarity with CAC endorsement. Population: 30 in 58, 92 finer. CAC: 3 in 58, 17 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 253D, PCGS# 7045

MORGAN DOLLARS



**1878-CC Trade Dollar, AU58
Border-Toned and Reflective
Coveted Low-Mintage CC-Mint Issue**

3469 1878-CC AU58 PCGS. Breen-5822. Ex: Navy Mustang. The 1878-CC boasts the lowest circulation-strike mintage of the Trade dollar series at just 97,000 pieces. However, the number of pieces potentially distributed into commercial or trade channels is likely no more than about half of that figure. More than 44,000 examples of this issue were destroyed at the Carson City Mint in July 1878, leaving a net mintage of just 52,852 pieces. In *The Confident Carson City Coin Collector*, Rusty Goe notes some minor discrepancies in the Mint records for not only the number of coins struck for each delivery in 1878, but also for the number of coins melted in July, so the stated net mintage is approximate.

Whatever the case, the scarcity of the 1878-CC Trade dollar is absolute today, such that AU examples are difficult to acquire and Mint State pieces are out of reach for most collectors. This near-Mint coin displays reflective fields that complement well-struck design elements. Vivid orange-gold, blue, and violet border toning frames each side. Scattered light abrasions are typical of the grade. Population: 14 in 58 (1 in 58+), 39 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 253F, PCGS# 7047



**1878-CC Morgan Dollar, MS64
Lustrous First-Year Issue**

3470 1878-CC MS64 PCGS. Ex: Navy Mustang. Commercial Trade dollar production was suspended in 1878 as a result of the Bland-Allison Act, which resurrected the standard silver dollar last issued in 1873. The new coins, however, debuted with a Liberty head design by Assistant Engraver George T. Morgan. Carson City struck more than 2.2 million examples of the new "Bland dollars" in 1878. This Choice example displays radiant, frosty luster and brilliant surfaces, save for a dusting of lavender-tan color on Liberty's cheek and in the adjacent field. The strike is sharp throughout.

From The Navy Mustang Collection.
NGC ID# 253M, PCGS# 7080



**1879-CC Dollar, MS62 Prooflike
VAM-3, 'Capped Die'**

3471 1879-CC Capped Die, VAM-3, MS62 Prooflike PCGS. Ex: Navy Mustang. A Top 100 Variety. The so-called Capped Die is now recognized as a Large CC over Small CC, as made at the Philadelphia Mint before the dies were shipped to Carson City. This piece shows the desired reflectivity over silvery surfaces with sprinkles of cinnamon near the lower obverse rim. Scattered minor marks account for the MS62 grade. Population: 19 in 62 Prooflike, 53 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 253T, PCGS# 40776 Base PCGS# 7089



1880-CC Silver Dollar, MS63 Delicate Border Toning

3472 1880-CC MS63 PCGS. VAM-8. Ex: Navy Mustang. The 1880-CC Morgan dollar was made plentiful in Mint State by the GSA sales of the 1970s, where more than 131,000 coins were sold to the public out of government vaults. This collectible Select Mint State example displays soft, satiny cartwheel luster. The interiors are brilliant, ceding to light lavender border toning.

From The Navy Mustang Collection.

NGC ID# 2542, PCGS# 7100



1882-CC Morgan Dollar, MS63 Brilliant Cartwheel Luster

3474 1882-CC MS63 PCGS. VAM-3D. Ex: Navy Mustang. The 1882-CC is one of the most plentiful Carson City silver dollars, as more than 600,000 pieces were distributed to the public through the GSA sales of the 1970s. This example is brilliant and frosty with strong cartwheel luster. Light, scattered marks prevent a finer grade, but none are individually bothersome. A pleasing collector-grade Mint State example.

From The Navy Mustang Collection.

NGC ID# 254B, PCGS# 7134



1881-CC Silver Dollar, MS65 Beautiful, Frosty Mint Luster

3473 1881-CC MS65 PCGS. VAM-2. Ex: Navy Mustang. The 1881-CC is a popular date among Carson City dollar collectors, and it tends to come with exceptional eye appeal when found in high grade. This Gem representative is no exception. Glistening, frosty luster engulfs brilliant surfaces, and the devices are sharply rendered. Eye appeal exceeds expectations for the grade. A small graze is seen beneath Liberty's eye, but the coin would otherwise be comfortable in an MS66 holder.

From The Navy Mustang Collection.

NGC ID# 2547, PCGS# 7126



1883-CC Morgan, MS64 Prooflike Beautiful CAC-Endorsed Example

3475 1883-CC MS64 Prooflike PCGS. CAC. VAM-5B. Ex: Navy Mustang. The 1883-CC Morgan dollar is distinctly common overall, but Prooflike pieces are in the minority, and CAC-endorsed Prooflike pieces are borderline scarce. This coin beautifully showcases the attention to quality for the grade that our consignor exercised when assembling The Navy Mustang Collection. Radiant cartwheel luster blends with pronounced field reflectivity, while the devices are sharp and frosty. Remarkably few signs of surface contact are evident, and a blush of light lavender toning in the margins further heightens the visual appeal.

From The Navy Mustang Collection.

NGC ID# 254H, PCGS# 7145



1884-CC Morgan Dollar MS64 Deep Mirror Prooflike Brilliant and Well Contrasted

3476 1884-CC MS64 Deep Mirror Prooflike PCGS. Ex: Navy Mustang. The 1884-CC is among the most plentiful Carson City Morgan dollars, as more than 962,000 pieces were distributed through the GSA sales of the 1970s. Yet, Deep Mirror Prooflike examples are in the distinct minority. This brilliant, cameo-contrasted near-Gem displays exceptional depth of mirroring in the fields with frosty, glistening luster throughout the devices. The strike is impressively sharp. No significant abrasions are apparent, only minor marks.

From The Navy Mustang Collection.

NGC ID# 254M, PCGS# 97153



1885-CC Silver Dollar, MS65 CAC Approved

3477 1885-CC MS65 PCGS. CAC. VAM-2. Ex: Navy Mustang. The 1885-CC is a popular date due to its low mintage of only 228,000 pieces, and yet it is readily collectible as more than 148,000 coins were among the GSA distributions of the 1970s. This satiny Gem is brilliant and largely unabraded, with a tinge of light golden-orange toning along the upper obverse and lower reverse borders. A well-struck piece with good eye appeal.

From The Navy Mustang Collection.

NGC ID# 254S, PCGS# 7160



1889-CC Silver Dollar, AU50 Semireflective Fields

3478 1889-CC AU50 PCGS. Ex: Navy Mustang. The 1889-CC Morgan dollar is in high demand in all grades, ranking as one of the rarest dates in the Morgan series and one of the most famous issues from the Carson City Mint, regardless of denomination. While low-grade pieces are frequently available, AU and Mint State coins are sometimes challenging to acquire. This AU50 example retains areas of reflectivity in the fields, with light wear and scattered marks overall. A brilliant, pleasing example for the grade.

From The Navy Mustang Collection.

NGC ID# 2559, PCGS# 7190



1890-CC Silver Dollar, MS63 Lightly Toned CAC Example

3479 1890-CC MS63 PCGS. CAC. Ex: Navy Mustang. Delicate lilac toning with daubs of blue-green and light amber appears in the margins of this Select Mint State example, complementing brilliant interiors and well-struck design elements. Only a few minor grazes on Liberty's cheek and in the adjacent field prevent a finer numeric grade, and the CAC green label is well deserved. CAC-approved 1890-CC dollars are in the distinct minority among certified Mint State coins.

From The Navy Mustang Collection.

NGC ID# 255D, PCGS# 7198



1891-CC Morgan Dollar, MS63 Toned CAC Example

3480 1891-CC MS63 PCGS. CAC. Ex: Navy Mustang. Our consignor's eye for originality is again apparent with this piece, a CAC-approved example of the 1891-CC dollar that is remarkably well preserved for the issue. Original, dusky olive-gold toning graces each side, with deeper orange, violet, and blue-green hues also seen in the reverse margins. Eye appeal is excellent.

From The Navy Mustang Collection.

NGC ID# 255H, PCGS# 7206



1892-CC Morgan Dollar, MS63 Border-Toned Originality

3481 1892-CC MS63 PCGS. Ex: Navy Mustang. Russet-lavender and deep cobalt-blue toning frames the outer borders of this Select Mint State example, complementing well-struck devices and brilliant interiors. Grade-appropriate abrasions appear on Liberty's cheek and in the adjacent field. The 1892-CC is a better date among Carson City Morgans. Only a single piece was reported among the holds of the GSA in the 1970s.

From The Navy Mustang Collection.

NGC ID# 255M, PCGS# 7214



1893-CC Morgan Dollar, MS63 Sought-After Final-Year Issue

3482 1893-CC MS63 PCGS. Ex: Navy Mustang. The Carson City Mint ceased coinage operations on June 1, 1893, after striking 677,000 Morgan dollars during the previous five months. Quantities of this issue were released into circulation, but almost no government stores survived the 1918 Pittman Act melts. By the time of the GSA sales in the 1970s, only a single coin remained in government possession. This Select Uncirculated example with well-struck and brilliant, with vibrant cartwheel luster. Only minor abrasions on Liberty's cheek deny a finer grade.

From The Navy Mustang Collection.

NGC ID# 255S, PCGS# 7222

LIBERTY HALF EAGLES



1870-CC Liberty Half Eagle, XF45
Coveted CAC Endorsement
Premier Carson City Gold Rarity

3483 1870-CC XF45 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. Rarity in the Liberty Head half eagle series prior to the Civil War is embodied by the low-mintage Charlotte and Dahlonega issues. Among post-war coinage, rarity makes its appearance in Carson City issues. Among Carson City half eagles there is none more sought after than the 1870-CC. This inaugural coinage of gold from the infant Nevada branch mint, with only 7,675 pieces struck, is one of the biggest “stoppers” in the Carson City gold series across all denominations, with only its eagle and double eagle counterparts realistically rivaling or surpassing it in rarity.

The rarity and collector perception of the 1870-CC five dollar piece remains little changed from what the late David Akers observed in 1979. In his *Analysis of Auction Records*, he wrote:

“From the standpoint of rarity according to average grade, the 1870-CC ranks number one in the entire 300 coin Half Eagle series. I have seen fewer of this date than of any other Carson City Half eagle although the 1878-CC had five fewer auction appearances in my survey. The 1870-CC is very rare in any condition and when available, the typical example is only Fine or VF. I have seen several EF’s and one specimen that I graded a full AU but none that could reasonably be called uncirculated.”

Today, two Mint State pieces are known, graded MS61 and MS62, respectively. Yet, the rarity of the 1870-CC overall continues to defy even certified population figures. Rusty Goe, in *The Confident Carson City Coin Collector*, notes that, regarding especially coins in the XF40 and XF45 grades, “the combined supply is not even close to the submission events tally. Not unless, that is, owners of a number of pieces certified in these two condition ratings have kept their coins painstakingly under wraps for the past three decades.” Goe estimates that only 75 to 95 1870-CC half eagles are known, a figure that agrees with the PCGS estimate of 75 to 100 pieces. Auction data for this issue would support these estimates and simultaneously invalidate certified population figures in excess of 130 coins.

The Navy Mustang piece is the first XF45 example of this issue we have handled in more than a decade. It is one of only 29 pieces to carry CAC endorsement, and one of just three in XF45 with the coveted green label. One look at this piece in-hand and it becomes obvious why this piece garnered CAC approval. Smooth, remarkably unmarked surfaces yield hints of luster in the peripheral fields, while complementing rich orange-gold and olive patina overall. Strike weakness is restricted to the eagle’s neck and the hair curls around Liberty’s face, and overall eye appeal is exceptional for the issue. Collectors of Carson City gold need look no further for an exceptional example of this challenging key date. Population: 14 in 45 (1 in 45+), 17 finer. CAC: 3 in 45, 4 finer (6/22).

From The Navy Mustang Collection.
 NGC ID# 25WA, PCGS# 8320



1871-CC Half Eagle, XF45 Challenging Early CC-Mint Issue

3484 1871-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. When A.G. Heaton published his *Treatise on the Coinage of the United States Branch Mints* in 1893, he considered Carson City half eagles to be generally collectible based off of the mintage figures and the fact that the coins were barely more than two decades off the coining presses. However, even by the 1890s, much of the attrition that would make early Carson City half eagles inherently scarce had already occurred, unbeknownst to Heaton and the entire general numismatic public.

Although easily twice as plentiful as the 1870-CC, the 1871-CC half eagle is still prohibitively rare in Mint State, forcing the majority of collectors to seek out a high-end circulated example. This Choice XF example displays smooth surfaces and remnants of field luster, with uniform sun-gold patina. Eye appeal is excellent. Population: 17 in 45, 32 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 25WD, PCGS# 8323



1872-CC Half Eagle, VG10 Exceptional CAC Collector Coin

3485 1872-CC VG10 PCGS. CAC. Variety 1-B. Ex: Navy Mustang. The 1872-CC half eagle is slightly more plentiful than the 1870-CC but scarcer than the 1871-CC. The issue is especially elusive with CAC endorsement — out of more than 112 offerings of this date since our Auction Archives began in 1993, only six coins have been CAC approved. Our consignor's coin is exceptionally choice for the VG level, borne out by both the VG10 grade from PCGS and CAC's recognition of strong quality. Each side is smooth and problem-free, yielding uniform bronze-gold patina. An ideal specimen for the discerning collector who recognizes that exceptional quality does not require a high numeric grade. This is undoubtedly one of the finest VG-level 1872-CC fives we have seen. Population: 16 in 10, 87 finer. CAC: 5 in 10, 27 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 25WG, PCGS# 8326



1873-CC Liberty Five Dollar, VG10 Among the Rarest Carson City Fives

3486 1873-CC VG10 PCGS. Variety 2-A. Ex: Navy Mustang. The rarity of the 1873-CC half eagle stems from its scant mintage of 7,416 coins and the high attrition that greatly impacted all early Carson City coinage. In *The Confident Carson City Coin Collector*, Rusty Goe writes that the 1873-CC is "in a virtual three-way tie for rarest-date distinction" among Carson City fives with the 1870-CC and 1878-CC. In our experience, the 1873-CC appears at auction slightly less often than both of the other dates, with only 51 previous offerings in our auctions since 1993. Goe also notes, "probably no more than 70 to 85 pieces [are] in conditions that qualify for legitimate numeric grades."

This piece is exceptional for its grade, showing extensive but even wear with deep orange-gold and russet-amber patina. Each side is smooth and devoid of even a single mentionable fault. Population: 8 in 10, 65 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 25WL, PCGS# 8331



1874-CC Five Dollar Liberty, VF25 Hints of Luster Remain

3487 1874-CC VF25 PCGS. Variety 1-C. Ex: Navy Mustang. The 1874-CC is the first Carson City half eagle with a survivorship high enough to be considered moderately accessible in most grades. Our consignor took advantage of this in seeking out a midlevel circulated piece of exceptional quality. Each side displays uniform orange-gold patina with remarkably few marks. Hints of luster still cling to the most protected portions of the fields, producing a level of visual appeal that is typically only obtainable on XF or AU coins.

From The Navy Mustang Collection.

NGC ID# 25WP, PCGS# 8334



1876-CC Five Dollar, VF20 Rarely Offered CAC Example

3489 1876-CC VF20 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. Half eagle coinage at Carson City dipped to just 6,887 pieces in 1876, reflecting the Nevada branch mint's role in providing for the needs of local commerce with little or no excess production. Rusty Goe estimates that only 120 to 140 pieces survive in all grades, which is in agreement with the issue's auction appearance rate. The Navy Mustang coin is exceptional for the VF grade level. Uniform run-gold surfaces retain hints of luster in the fields and are devoid of bothersome abrasions. This is one of only two coins in VF20 with CAC endorsement. Population: 7 in 20, 76 finer. CAC: 2 in 20, 11 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 25WX, PCGS# 8340



1875-CC Half Eagle, VG8 Elusive in All Grades

3488 1875-CC VG8 ANACS. Variety 1-B. Ex: Navy Mustang. The 1875-CC half eagle is similar to the 1872-CC in terms of scarcity. Only 125 to 150 pieces believed extant, barely more than 1% of the 11,828-coin mintage. As Rusty Goe notes in *The Confident Carson City Coin Collector*, half eagles, being the smallest gold denomination struck at the Nevada branch mint, "were utilitarian coins used locally in commerce." By the time collectors began to pay attention to mintmarks nearly two decades later, the damage done to Carson City gold survival rates had already been done. The Navy Mustang example of the 1875-CC half eagle displays smooth bronze-gold patina and even wear. Some faint hairlines are not seen without a loupe.

From The Navy Mustang Collection.

NGC ID# 25WU, PCGS# 8337



1877-CC Half Eagle, Fine 12 Smooth, Problem-Free Surfaces

3490 1877-CC Fine 12 PCGS. Variety 1-B. Ex: Navy Mustang. Lovely sun-gold, peach-orange, and pale olive hues encompass this smooth, problem-free 1877-CC half eagle. Moderate, even wear determines the grade, but eye appeal is remarkably pleasing despite the modest numeric designation. The 1877-CC is scarce but collectible in most circulated grades. Mint State pieces are rare.

From The Navy Mustang Collection.

NGC ID# 25X2, PCGS# 8343



1878-CC Five Dollar, VF25 Underrated Rarity

3491 1878-CC VF25 NGC. Variety 1-A. Ex: Navy Mustang. The 1878-CC is one of the rarest Carson City half eagles, and it is arguably underrated when compared with the more popular 1870-CC in terms of value. In his *Analysis of Auction Records* in 1979, David Akers wrote:

“After the 1870-CC, the 1878-CC is the rarest Carson City Mint Half Eagle, and in my survey, the 1878-CC actually appeared less often (32 times compared to 37) than the 1870-CC. To the best of my knowledge, no known specimen grades better than the EF and I have seen only two or three that even graded that high. Most available specimens (there aren’t many) grade only Fine or VF.”

That assessment largely true today as well, although a few more high-grade pieces are known. Rusty Goe estimates that only 75 to 85 pieces survive in all grades. This example displays smooth, evenly worn surfaces with medium honey-gold color. The patina is satiny in appearance, with no significant abrasions. Census: 2 in 25, 42 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 25X5, PCGS# 8346



1879-CC Half Eagle, VF25 Pleasing Color and Surfaces

3492 1879-CC VF25 PCGS. Variety 1-A. Ex: Navy Mustang. Our consignor’s eye for originality is again readily apparent on this piece, which shows deep bronze-gold patina with a distinct old-time appearance. Wear is light for the VF grade level, and the only surface faults are some faint slide marks seen beneath a loupe. The 1879-CC is among the more plentiful Carson City half eagles from the 1870s, although attractive midgrade collector coins such as this are often challenging to acquire.

From The Navy Mustang Collection.
NGC ID# 25X8, PCGS# 8349



1880-CC Five Dollar Liberty, VF35 Suitable Carson City Type Coin

3493 1880-CC VF35 PCGS. Variety 1-B. Ex: Navy Mustang. Half eagle coinage at Carson City in 1880 achieved 51,017 pieces, a record yearly production for the denomination at the Nevada facility. As a result, the 1880-CC five is generally available in circulated condition, becoming notably rare only at the Mint State level. This Choice VF representative displays pleasing olive-gold patina with deep plum-amber color clinging to the extreme outer peripheries. Wear is light.

From The Navy Mustang Collection.
NGC ID# 25XB, PCGS# 8352



1881-CC Half Eagle, Fine 12 Incredible Original Surfaces Sole CAC Approval in This Grade

3494 1881-CC Fine 12 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. This coin is an exceptional example of the quality that can be achieved even in middle circulated grades when collectors refuse to settle for anything less than excellence. Smooth, remarkably unabraded surfaces show even wear with warm honey-gold and olive patina that cedes to deep amber in the protected portions of the fields. No hairlines or evidence of cleaning are seen with a loupe, leaving only the conclusion that this piece has unfaltering originality. To put it simply, there is a reason this is the only Fine 12 1881-CC half eagle with CAC endorsement. CAC: 1 in 12, 30 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 25XE, PCGS# 8356



1882-CC Half Eagle, AU55 Scarce CAC-Endorsed Example

3495 1882-CC AU55 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. Half eagle coinage at Carson City achieved a new record high in 1882, with 82,817 coins struck. This issue is usually available as a result, although only a small portion of the coins in each grade can be considered high quality for their respective grades. The Navy Mustang coin is CAC endorsed, exhibiting substantial luster in the fields with original straw-gold patina throughout. A moderate scrape is hidden in the hair over Liberty's ear, with only trivial marks elsewhere.

Ex: *Chicago Signature (Heritage, 8/2011), lot 5553.*

From The Navy Mustang Collection.
NGC ID# 25XH, PCGS# 8359



1883-CC Five Dollar Liberty, XF40 Moderate Luster Remains

3496 1883-CC XF40 PCGS. Variety 1-A. Ex: Navy Mustang. Another dip in Carson City half eagle production in 1883 resulted in just 12,598 coins produced, ensuring the scarcity of high-grade examples of this issue today. This example displays rich orange-gold patina with olive tendencies in the worn fields and over the high points of the devices. Elements of luster remain in the protected areas. Surfaces are smooth.

From The Navy Mustang Collection.
NGC ID# 25XL, PCGS# 8362



1884-CC Liberty Head Five, AU53 Ample Field Luster Remains

3497 1884-CC AU53 PCGS. Variety 1-A. Ex: Navy Mustang. The 1884-CC half eagle is elusive in all grades and prohibitively rare in Mint State for most collectors. In *The Confident Carson City Coin Collector*, Rusty Goe estimates that only five or six true Mint State examples are known. This collectible AU53 example displays ample luster in the margins, with light handling wear through. Medium sun-gold patina is original, complementing well-struck devices. Population: 12 in 53 (1 in 53+), 44 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 25XP, PCGS# 8365



1890-CC Five Dollar, AU55 Elusive CAC-Approved Example

3498 1890-CC AU55 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. Although Carson City Mint operations resumed in October 1889, following a four-year hiatus brought about by federal administration policy changes, half eagle coinage did occur again at this facility until 1890. The 1890-CC is plentiful among Carson City half eagles, although examples are elusive with CAC endorsement. This piece displays satiny yellow-gold surfaces with only slight wear over the high points. Mild strike weakness appears on the eagle's neck and the shield. CAC: 7 in 55, 85 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 25Y3, PCGS# 8376



1892-CC Five Dollar Liberty, AU53 Scarce With CAC Approval

3500 1892-CC AU53 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. The challenge of collecting high-quality Carson City half eagles at any grade level is perhaps best represented by the ratio of CAC-approved examples to non-CAC pieces. The 1892-CC five, for example, is relatively plentiful in AU condition and even in AU53 specifically, yet, only a dozen AU53 coins carry CAC approval. This example displays smooth bronze-gold surfaces with well-struck devices that show minimal wear. CAC: 12 in 53, 86 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 25Y7, PCGS# 8380



1891-CC Five Dollar, MS61 Coveted CAC Endorsement

3499 1891-CC MS61 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. The 1891-CC boasts the highest mintage of any Carson City half eagle at 208,000 coins, resulting in substantial availability for modern collectors. Our consignor acquired an appealing Mint State coin, which shows vibrant, satiny wheat-gold mint luster and boldly struck design elements. Scattered light handling marks limit the grade, but they are impressively minor. This is one of only 27 pieces in MS61 that carry CAC endorsement (6/22).

From The Navy Mustang Collection.
NGC ID# 25Y5, PCGS# 8378



1893-CC Half Eagle, AU55 Lustrous and Appealing

3501 1893-CC AU55 PCGS. Variety 1-A. Ex: Navy Mustang. The final half eagle struck at Carson City boasts a mintage of 60,000 pieces and is generally plentiful in AU condition. The Navy Mustang example is a pleasing Choice AU piece with substantial luster in the fields throughout bright wheat-gold coloration. Little obvious wear is present, although mild field chatter contributes to the grade.

From The Navy Mustang Collection.
NGC ID# 25YB, PCGS# 8384

LIBERTY EAGLES

1870-CC Liberty Eagle, VF25 Inaugural Gold Coinage at Carson City A Celebrated Old-West Rarity

3502 1870-CC VF25 PCGS. Variety 1-B. Ex: Navy Mustang. The first Liberty eagles struck at the Carson City Mint were delivered on February 14, 1870, preceding the first half eagle coinage by about two weeks. These coins were struck for circulation and readily distributed into local commerce. Carson City and the surrounding areas, including Virginia City, were an economic magnet during the 1860s and 1870s, brought about by the fruitful Comstock Lode mines and associated vibrant business climate. A ten dollar gold piece was roughly equivalent to two days' wages for miners (a substantial income at the time for that profession), but was easily expended in Carson City due to the high cost of daily living in that area.

Of the 5,908 ten dollar gold pieces struck at Carson City in 1870, only 60 to 75 pieces are believed to survive (older estimates suggest an even smaller survivorship). In his *Analysis of Auction Records* in 1980, David Akers considered the 1870-CC the rarest Carson City eagle when taking into account both absolute and conditional rarity. He added:

"In fact, only the famous Double Eagle of the same date surpasses the 1870-CC Eagle as the rarest of all Carson City gold coin. Basically, the only specimens available (and there aren't really all that many) grade Fine or VF. The 1870-CC is prohibitively rare in full EF condition and I have seen only one specimen that I graded AU. To the best of my knowledge, this very rare date is unknown in strictly uncirculated condition."

Since the widespread advancement of third party grading, the known population of 1870-CC eagles has expanded to a modest degree, making a once prohibitively rare issue, in some measure, collectible. However, it remains unknown in Mint State, and it yet ranks as one of the absolute rarest Carson City gold pieces in the series.

The example offered here exceptionally represents the continuity of the Navy Mustang Collection's focus on quality within the grade. The coin displays honest wear and scattered small surface marks that harken to the era of the unsettled West, and yet each side has a distinctly smooth, problem-free appearance that belies the reputation of circulated Carson City gold. Rich orange-gold patina encompasses much of each side but cedes to delicate lavender and amber hues in the peripheral portions of the fields, particularly on the reverse.

In *The Confident Carson City Coin Collector*, Carson City Mint authority Rusty Goe writes:

"Probably no examples of the 1870-CC eagle will satisfy collectors who cherish coins with so-called 'wow-factor' eye appeal. Yet, within the context of this date-denomination, there are some pieces (in all grade divisions) that stand out from their mates, insofar as physical appearance is concerned. Among this select group of better looking pieces, which range in condition rating from VG-10 up to the Almost Uncirculated category, are found the coins collectors dream of owning."

Our consignor's example of the 1870-CC eagle is doubtless one of these coins. Population: 5 in 25, 42 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 264U, PCGS# 8658





1871-CC Ten Dollar, XF40 Eye-Appealing Original Patina

3503 1871-CC XF40 PCGS. Variety 1-A. Ex: Navy Mustang. The 1871-CC ten dollar is perhaps the least heralded of the Carson City gold issues of this date, and it is arguably underrated as such. From a mintage of 8,085 coins, only 100 to 120 pieces are extant, according to Rusty Goe in *The Confident Carson City Coin Collector*. PCGS agrees with this estimate, proposing a survivorship of about 100 coins in all grades. That makes the 1871-CC nearly twice as plentiful as the rare 1870-CC, yet it appears at auction only about 50% more than the 1870-CC in our experience.

The Navy Mustang coin stands out among its peers, showing bold detail and only light wear. Luminous, slightly reflective sun-gold color appears throughout the most protected portions of the fields, while the remainder of each side displays rich amber-gold patina that deepens toward the borders. Eye appeal is excellent. Population: 13 in 40, 44 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 264X, PCGS# 8661



1872-CC Ten Dollar, XF45 An Early, Underrated CC-Mint Issue

3504 1872-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. In *The Confident Carson City Coin Collector*, Rusty Goe writes, "Of the three gold denominations from the Carson City Mint's output in 1872, the eagle is the rarest." Yet, the date is somewhat underrated among 1870s Carson City tens, overshadowed by the 1870-CC, 1873-CC, and 1879-CC, and others. Goe estimates a survivorship of 85 to 105 coins, which is in agreement with the auction appearance rate of this issue. In our experience, the 1872-CC Liberty eagle has one of the highest sell-through rates of any early Carson City issue, meaning that when an example appears at auction, it immediately finds demand and a strong buyer.

The Navy Mustang example is well detailed with elements of luster rolling through peach-gold fields. Scattered small marks are not bothersome. Eye appeal is pleasing. Population: 16 in 45 (1 in 45+), 20 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 2652, PCGS# 8664



1873-CC Ten Dollar, AU50
Appreciably Reflective Fields
A Significant Rarity

3505 1873-CC AU50 PCGS. **Variety 2-B.** Ex: Navy Mustang. This is the rarer of the two recorded varieties of the 1873-CC eagle, showing the mintmark low and right beneath the fletching. As a date, the 1873-CC is a notable rarity, boasting a scant mintage of only 4,543 coins. Rusty Goe, in *The Confident Carson City Coin Collectors*, estimates that only 65 to 85 pieces survive in all grades — minutely more than the 1870-CC. In our experience, the auction appearance rate of this issue is every bit as low as that of the 1870-CC. No examples are known in Mint State.

The Navy Mustang example is remarkably attractive, easily earning AU classification with smooth, satiny orange-gold and peach-yellow surfaces. The fields retain subtle reflectivity, which adds to the strong visual appeal. An example of this issue in a problem-free grade is rare, but such coins in AU condition are independently important. This is one of the most conditionally rare and significant offerings in the Navy Mustang collection. Population: 11 in 50, 9 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 2655, PCGS# 8667



1874-CC Ten Dollar, XF40
Hints of Luster Remain

3506 1874-CC XF40 PCGS. **Variety 1-A.** Ex: Navy Mustang. Hints of luster remain in the protected portions of the fields, revealing themselves when this coin is rotated beneath a light. Slight strike softness is seen on the central hair curls and the eagle's neck, but wear is light. Scattered surface abrasions are typical of this grade level. The 1874-CC Liberty eagle is elusive in finer condition. Population: 37 in 40, 81 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 2658, PCGS# 8670





1875-CC Liberty Eagle, XF45 Challenging in All Grades

3507 1875-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. The 1875-CC ten dollar is notably scarce in all grades, coming from a mintage of only 7,715 pieces. Mint State examples are prohibitively rare, and the vast majority of the survivorship resides in XF and lower grades. Multiple authors have written about this issue's tendency to lack eye appeal, some of which can be attributed to production quality at the Carson City Mint in 1875. Strike weakness on the border stars, Liberty's hair curls, and the eagle's talons and left (facing) leg is commonplace on this issue. In that respect, the present example is well struck for the date. Each side displays bright brass-gold color with minor field chatter that accompanies the grade. No overt marks are seen. Population: 21 in 45, 26 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 265B, PCGS# 8673



1876-CC Ten Dollar Liberty, VF20 A Pleasing Midgrade Collector Coin

3508 1876-CC VF20 PCGS. Variety 1-A. Ex: Navy Mustang. The 1876-CC is slightly more plentiful than one would expect for a mintage of only 4,696 pieces, although it is still a scarce date with an estimated survivorship of just 130 to 160 coins in all grades. Our consignor selected a pleasing midgrade example with deep, uniform orange-gold patina and remarkably smooth surfaces. Hints of lilac color appear in the most protected portions of the fields, adding to the visual appeal. Population: 3 in 20, 92 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 265D, PCGS# 8675



1877-CC Ten Dollar Liberty, Fine 12 Remarkably Attractive Collector Coin Rare With CAC Endorsement

3509 1877-CC Fine 12 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. A remarkably small mintage of just 3,332 pieces directly contributes to the rarity of the 1877-CC Liberty eagle in all grades and ranks this issue among the rarest from the Carson City Mint. Rusty Goe estimates that only 70 to 80 pieces survive in all grades, while PCGS is slightly less optimistic, proposing a survivorship of potentially as few as 60 coins. We have found this issue to be every bit as rare as the 1870-CC in terms of auction appearances. The Navy Mustang coin brings to the table not only that hefty degree of rarity, but also singular attractiveness for its grade. Incredibly smooth, original, and problem-free surfaces yield moderate but even wear and eye appeal that is widely considered a myth for such a low grade. Uniform orange-gold patina exhibits hints of lilac and mint-green when angled beneath a light. One of only two coins in this grade with CAC endorsement. Population: 2 in 12, 59 finer. CAC: 2 in 12, 15 finer (6/22).

Ex: FUN Signature (Heritage, 1/2011), lot 7078.

From The Navy Mustang Collection.
NGC ID# 265G, PCGS# 8678



1878-CC Ten Dollar, VF35 Rare Carson City Emission

3510 1878-CC VF35 PCGS. Variety 1-A. Ex: Navy Mustang. PCGS estimates that only 60 to 75 examples of this issue survive, and Rusty Goe's estimate in *The Confident Carson City Coin Collector* is only slightly more optimistic at 75 to 85 coins. Among Carson City ten dollar issues, only the 1870-CC and 1879-CC are generally considered rarer. This issue's mintage is a mere 3,244 pieces, lower than any Carson City ten dollar production save for the 1879-CC. The present coin is a desirable example with good eye appeal. Deep honey toning embraces both sides. Marks are minor for an Old West gold coin with VF-level wear, and the eagle's plumage is nicely detailed. The obverse field near star 2 shows a few shallow flan flaws, as made. Population: 9 in 35, 51 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 265K, PCGS# 8681



1879-CC Liberty Ten Dollar, XF45 A Prominent Series Rarity

3511 1879-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. When A.G. Heaton published his treatise on branch mint coinage in 1893, the 1879-CC was the only Carson City ten dollar issue that he described as "rare." Whether his perception of the issue's rarity was influenced more by the tiny mintage of 1,762 pieces or first-hand knowledge of its rarity in numismatic circles matters little, as even today the 1879-CC ranks as one of the absolute scarcest ten dollar pieces from this mint. In *The Confident Carson City Coin Collector*, Rusty Goe writes:

"The 1879-CC eagle's status as a bona fide rarity remains safe and secure. In fact, the Carson City eagles from the 1870s, as a group, represent one of the most glorious groups of coins in all of U.S. numismatics."

Our consignor's drive to achieve a complete set of Carson City eagles resulted in the acquisition of some remarkably attractive collector-grade coins, which have been offered in the previous lots. Yet, here, the representative of the 1879-CC eagle is perhaps the most significant coin from this denomination set. Our consignor made no compromises with this acquisition. Original orange- and autumn-gold hues adorn boldly detailed devices and fields that have only minor surface chatter. When angled beneath a light, the protected areas flash with semiprooflike reflectivity. Eye appeal is exceptional for the grade. We have handled remarkably few 1879-CC tens in any grade, and this is perhaps the most attractive XF45 example that we have seen. Population: 15 in 45, 18 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 265N, PCGS# 8684



1880-CC Liberty Head Ten, AU58 Lustrous CAC-Approved Rarity

3512 1880-CC AU58 PCGS. CAC. Variety 1-B. Ex: Navy Mustang. The 1880-CC is significantly more plentiful than most of the Carson City tens from the 1870s, although that availability fades at the AU58 level, and this issue is notably rare in Mint State. CAC-approved pieces in this condition are all the more rare. The Navy Mustang coin displays ample remaining luster in the fields and has warm sun-gold patina with an attractive lack of major abrasions. In-hand, a touch of reflectivity is seen in the central obverse fields, adding to the eye appeal. This is among the more attractive examples of the date that we have seen, which is not surprising considering the continuity of quality represented throughout the Navy Mustang Collection. Population: 25 in 58 (1 in 58+), 4 finer. CAC: 12 in 58, 3 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 265T, PCGS# 8688



1881-CC Ten Dollar, XF45 Some Luster Remains

3513 1881-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. The 1881-CC Liberty eagle is usually available in circulated grades, coming from a moderate mintage of 24,015 pieces, but Mint State pieces are scarce. This collectible Choice XF example displays remnants of luster in the protected peripheral fields, with overall warm olive-gold patina. Detail is strong, and there are minimal singular abrasions.

From The Navy Mustang Collection.

NGC ID# 265X, PCGS# 8692





1882-CC Ten Dollar Liberty, AU55 Scarce, Low-Mintage Issue

3514 1882-CC AU55 PCGS. Variety 2-A. Ex: Navy Mustang. The 6,764 pieces struck for this issue was a significant plunge from the mintage of the previous year, and high-grade examples are elusive compared to both earlier and later issues. In *The Confident Carson City Coin Collector*, Rusty Goe considers the 1882-CC underrated among CC-mint ten dollar issues, estimating that fewer than 190 pieces survive in all grades. The date is rare in Uncirculated condition. The Navy Mustang coin displays modestly worn lemon-gold surfaces with bright yellow-gold color and only minor, scattered abrasions. The coin is well struck overall, though a touch of softness appears at various points on the eagle. Population: 29 in 55, 27 finer (6/22).

Ex: Dallas Signature (Heritage, 4/2007), lot 1836; ANA Signature (Heritage, 3/2011), lot 4832.

From The Navy Mustang Collection.

NGC ID# 2663, PCGS# 8696



1883-CC Eagle, AU50 Partially Reflective Fields

3515 1883-CC AU50 PCGS. Variety 1-B. Ex: Navy Mustang. Four die pairs are confirmed for the 1883-CC eagle despite a low mintage of 12,000 pieces. The date is scarce in AU condition and notably rare in Mint State. This example displays golden-orange and sea-green areas alternating across partially reflective fields and well-defined devices. Marks are unimportant save for a horizontal line below the eye. A spot above the first 8 in the date provides an identifier. Population: 34 in 50, 69 finer (6/22).

Ex: Long Beach Signature (Heritage, 5/2008), lot 3425; Long Beach Signature (Heritage, 5/2009), lot 1757.

From The Navy Mustang Collection.

NGC ID# 2667, PCGS# 8700



1884-CC Ten Dollar, AU55 Conditionally Challenging

3516 1884-CC AU55 PCGS. Variety 1-A. Ex: Navy Mustang. The 1884-CC Liberty eagle is usually available among Carson City issues, although it is scarce in AU condition and rare in Mint State. This Choice AU example displays bright yellow-gold surfaces with satiny luster in the fields. Trivial high-point wear and minor handling marks in the fields determine the grade. Eye appeal is pleasing. Population: 30 in 55, 41 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 266B, PCGS# 8704



1890-CC Ten Dollar, AU58 Substantial Luster Remains

3517 1890-CC AU58 PCGS. Variety 1-A. Ex: Navy Mustang. The Carson City Mint did not produce gold eagles for a five-year period from 1885 to 1889, despite being operational for portions of both 1885 and 1889. Coinage of this denomination resumed in 1890, with 17,500 pieces produced. This issue ranks among the more plentiful Carson City eagles in the series. The Navy Mustang coin displays ample satin luster in the fields, complementing bold devices and warm wheat-gold color. Light handling marks and high-point friction define the grade.

From The Navy Mustang Collection.
NGC ID# 266S, PCGS# 8718



1892-CC Ten Dollar, AU55 Seldom Seen Finer

3519 1892-CC Tripled Die Reverse, FS-801, AU55 PCGS. Variety 1-A. Ex: Navy Mustang. Slight friction on the wingtips confirms brief circulation, but this peach-gold Carson City ten is well struck and has a minimally abraded reverse. The obverse displays scattered small marks. IN GOD WE TRUST is strongly die tripled, as always for the issue. The 1892-CC is collectible in AU condition with some patience, although Mint State coins are rare and out of reach for many collectors.

Ex: Chicago Signature (Heritage, 8/2011), lot 5681.

From The Navy Mustang Collection.
NGC ID# 266W, PCGS# 511600 Base PCGS# 8722



1891-CC Liberty Eagle, MS62 Sharp and Lustrous

3518 1891-CC MS62 PCGS. Variety 2-B. Ex: Navy Mustang. The mintmark is widely spaced on this variety. The 1891-CC Liberty eagle boasts a substantial mintage of more than 103,000 pieces, making Mint State examples readily collectible. This piece displays exceptional eye appeal for the MS62 grade, yielding sharp devices and radiant yellow-gold luster. Minor handling marks are all that deny a finer grade.

From The Navy Mustang Collection.
NGC ID# 266U, PCGS# 8720



1893-CC Ten Dollar Liberty, VF20 Attractive CAC-Approved Example

3520 1893-CC VF20 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. The 1891-CC is available even in Mint State, but the final Carson City ten dollar issue is much more elusive. Just 14,000 pieces were struck, all from a single die pair. This circulated lemon-gold example has a few small marks on the rims, but the wings and dentils are well defined for the designated grade. Our consignor selected this coin above all others available for a simple reason — it is the only coin in this grade with CAC endorsement. Finer CAC-approved pieces are rare as a whole. CAC: 1 in 20, 46 finer (6/22).

Ex: Dallas Final Session (Heritage, 3/2007), lot 9110.

From The Navy Mustang Collection.
NGC ID# 2672, PCGS# 8726

LIBERTY DOUBLE EAGLES



1871-CC Double Eagle, VF30 Scarce Early Carson City Issue

3521 1871-CC VF30 PCGS. Variety 1-A. Ex: Navy Mustang. The 1871-CC has been long recognized as the second rarest Carson City double eagle. In *The Confident Carson City Coin Collector*, Rusty Goe notes that many collectors who never have an opportunity to acquire the rare and prohibitively costly 1870-CC “have considered owning an example of the 1871-CC date a privilege, as it has afforded them the closest link possible to the Carson City Mint’s first-year of production of the hefty gold coins, and because they have recognized it as a worthwhile rarity in its own right.”

The issue is also known for being one of the most difficult CC-mint issues to find with good eye appeal. Most examples reside in middle or low grades and are plagued by heavy circulation scars from their service in Nevada territory commerce during the height of mining operations at the Comstock Lode. In his *Analysis of Auction Records* in 1982, David Akers wrote:

“Max Humbert tells me that in the 1960’s when he was regularly receiving rare gold coins from Europe via Paul Wittlin, he handled a borderline Unc. 1871-CC. That coin is by far the finest I have heard of and it may well be the finest known.”

Today, a handful of Mint State pieces are known, but coins grading finer than XF remain notably rare. In fact, certification totals are largely inflated by resubmissions at the AU level. Goe estimates that fewer than 220 1871-CC double eagles are actually extant, with only about half of those qualifying for XF or better grades. The Navy Mustang coin displays light wear for the VF level, with uniform butter-gold surfaces. Moderate chatter across each side is consistent with norms, although impact on eye appeal is cushioned by distinct areas of reflectivity in the protected portions of the fields.

From The Navy Mustang Collection.

NGC ID# 26AB, PCGS# 8961



1872-CC Double Eagle, AU55 Commercial Workhorse

3522 1872-CC AU55 PCGS. **Variety 1-B.** Ex: Navy Mustang. The 1872-CC Liberty double eagle is slightly more plentiful in AU grades, although Choice examples are still themselves notably scarce. Mint State representatives of this issue are rare. Our consignor selected an exceptional AU example, which shows vibrant luster throughout much of the fields, complementing well-detailed design elements. Surface chatter and other abrasions are scattered about on each side, although individual marks are minor. The 1872-CC double eagle is one of the most heavily abraded of all Carson City issues. In *The Confident Carson City Coin Collector*, Rusty Goe notes that, "According to local newspaper reports, many were shipped to the Bank of California branch in Virginia City in exchange for gold bullion..." Other contemporary reports reveal heavy usage of Carson City gold in payments with the Virginia and Truckee Railroad, which was at this time running 22 trains per day between Carson City and Virginia City. Most surviving 1872-CC double eagles, including possibly the present coin, owe their abraded surfaces to these Nevada territory commercial channels. Population: 32 in 55, 34 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 26AE, PCGS# 8964



1873-CC Double Eagle, XF45 Remarkably Smooth Surfaces

3523 1873-CC XF45 ANACS. **Variety 1-A.** Ex: Navy Mustang. The 1873-CC double eagle is more plentiful than any of its predecessors, due in part to the discovery of numerous pieces since the dawn of third party grading. This is the first Carson City double eagle that is almost always available in some form or condition, although it still presents challenges for the series specialist when it comes to quality and eye appeal. The Navy Mustang coin displays even wear over the devices with remarkably smooth surfaces. Each side has largely straw-gold color, save for some deeper olive in the lower and right-hand obverse margins. A linear planchet flaw appears in the upper left obverse field, as made.

From The Navy Mustang Collection.

NGC ID# 26AJ, PCGS# 8968





1874-CC Double Eagle, XF40 Partly Reflective Fields

3524 1874-CC XF40 PCGS. Variety 3-A. Ex: Navy Mustang. The 1874-CC double eagle is plentiful among Carson City gold coinage, serving as a suitable type coin for collectors seeking a single example from this mint. The present example stands out among most of its peers due to areas of prooflike reflectivity in the protected portions of the fields. Each side displays bright yellow-gold patina and grade-appropriate wear and abrasions, although eye appeal is surprisingly pleasing.

From The Navy Mustang Collection.
NGC ID# 26AP, PCGS# 8971



1876-CC Liberty Head Twenty, XF45 Significant Field Reflectivity

3526 1876-CC XF45 PCGS. Variety 7-C. Ex: Navy Mustang. The 1876-CC is the most plentiful Carson City double eagle from the 1870s, making it a popular choice for branch mint type collectors. This example is especially attractive for its grade, benefiting greatly from pronounced reflectivity in the protected portions of the fields. Wear is remarkably light for an XF-level coin, and the medium sun-gold patina that deepens to orange-gold around the borders is especially pleasing. Light surface chatter and abrasions accompany the grade but pose limited distraction.

From The Navy Mustang Collection.
NGC ID# 26AW, PCGS# 8977



1875-CC Twenty Dollar, VF35 Deep, Rich Coloration

3525 1875-CC VF35 PCGS. Variety 9-A. Ex: Rainy Day Collection / Navy Mustang. The 1875-CC ranks among the most plentiful Carson City double eagles, boasting a mintage in excess of 111,000 coins. Many pieces were repatriated from overseas holdings in recent decades. This Choice VF example displays deep orange-gold patina with tiny glimpses of luster in the protected fields. Some central strike softness is as usually seen on this issue, while wear is light.

From The Navy Mustang Collection.
NGC ID# 26AT, PCGS# 8974



1877-CC Twenty Dollar Liberty, AU53 Accessible Carson City Issue

3527 1877-CC AU53 PCGS. Variety 3-A. Ex: Navy Mustang. The bright honey-gold surfaces of this piece display faint reddish-tan accents and are sharply defined on the design elements. Inoffensive, light circulation marks are visible over each side. In 1877, the double eagle design was modified by changing the value from TWENTY D. to TWENTY DOLLARS. Detail changes were also performed to Liberty's hair curls on the obverse hub. This is important to Carson City collectors, as it represents the only significant design change for the gold coinage from this mint.

Ex: Long Beach Signature (Heritage, 5/2009), lot 1905.

From The Navy Mustang Collection.
NGC ID# 26AZ, PCGS# 8983



1878-CC Twenty Dollar, XF45 Exceptional Original Surfaces

3528 1878-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. This variety has a long, distinctive die scratch running vertically along Liberty's neck in front of the hair curls. On the reverse, the mintmark is widely spaced, and there is a checkmark-shaped die gouge below the D in DOLLARS. Double eagle production at Carson City declined sharply in 1878 to just 13,180 pieces. This issue is scarce today compared to its immediate predecessors, and attractive examples with good detail and original patina are decidedly difficult to locate. This is a date for which our consignor once again exercised a keen eye for quality within the grade. The surfaces are lightly worn, as the grade suggests, but they are remarkably smooth, with only light, scattered marks. Rich orange-gold and bronze-olive patina encompasses each side, leaving traces of mint luster in the peripheral fields. A coin most appreciated in-hand.

From The Navy Mustang Collection.

NGC ID# 26B4, PCGS# 8986



1879-CC Double Eagle, AU55 Beautiful Semiprooflike Fields

3529 1879-CC AU55 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. The early die state, before the eagle's tailfeathers become weakened by die lapping. Another low mintage was accomplished for double eagles in 1879 at the Carson City Mint, producing just 10,708 coins. About Uncirculated examples are scarce, and Mint State pieces are rare, with the finest graded just MS62. The current auction record for this issue was produced by an MS61 PCGS coin from the Fairmont Collection, which realized \$84,000 in a recent March 2022 Stack's Bowers auction. That price realized follows a trend of strong auction reports for various AU coins that have appeared at auction in recent years, reflecting heightened demand for choice and rare Carson City gold.

By all measure of value, the Navy Mustang 1879-CC double eagle could easily set a new auction record for the AU55 grade, potentially surpassing the current record for this grade that we set in our recent 2022 FUN Signature, where a PCGS coin without CAC endorsement realized \$31,000. The present coin carries CAC endorsement, and beyond that, it is also deeply prooflike (although not designated so on the holder). A sharp strike and ample reflectivity produce a degree of eye appeal that we doubt has previously been seen on a coin grading less than AU58 or even MS61. Rich orange-gold color is beautifully warm across each side, and there are surprisingly few marks or signs of wear. A remarkable coin that singularly embodies the traits carried by many coins in the Navy Mustang Collection. Population: 28 in 55 (1 in 55+), 31 finer. CAC: 6 in 55, 6 finer (6/22).

From The Navy Mustang Collection.

NGC ID# 26B7, PCGS# 8989



1882-CC Double Eagle, XF40 Some Luster Remains

3530 1882-CC XF40 PCGS. Variety 1-B. Ex: Navy Mustang. No double eagles were struck at Carson City in 1880 or 1881. The 1882-CC issue is usually available, offering collectors opportunity to acquire an attractive CC-mint twenty without breaking the bank. This piece displays light, even wear with remnants of luster in the protected portions of the fields. Scattered light abrasions and field marks are consistent with the grade, although a couple of thin scrapes are seen above the date.

From The Navy Mustang Collection.
NGC ID# 26BF, PCGS# 8997



1883-CC Twenty Dollar, VF35 Sole CAC Coin in This Grade

3531 1883-CC VF35 PCGS. CAC. Variety 2-A. Ex: Navy Mustang. The 1883-CC double eagle is plentiful overall, affording collectors the opportunity to be selective with their purchase of this date. Our consignor selected a remarkable VF coin, showing light wear that nearly allows XF classification with original olive-gold patina. Each side is smooth and problem free. This is the only VF35 example of the date with CAC endorsement (6/22).

From The Navy Mustang Collection.
NGC ID# 26BH, PCGS# 8999



1884-CC Twenty Dollar, XF40 Pleasing Original Surfaces

3532 1884-CC XF40 PCGS. Variety 1-A. Ex: Navy Mustang. Hints of luster remain in the protected portions of the fields on this lightly circulated example, complementing original olive-gold patina with only light abrasions. Eye appeal is significant for the grade. The 1884-CC Liberty double eagle is plentiful in circulated grades, suitable as a type coin for collectors seeking a single Carson City Mint gold piece.

From The Navy Mustang Collection.
NGC ID# 26BK, PCGS# 9001



1885-CC Double Eagle, XF45 Remarkably Attractive Surfaces

3533 1885-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. The 1885-CC double eagle presents a challenge for collectors, coming from a mintage of only 9,450 coins. It is particularly elusive with choice, original surfaces as are seen on the Navy Mustang example. Each side is remarkably smooth, yielding soft, luminous luster that persists throughout the fields despite light wear. The devices retain ample detail, although their high points are toned olive from handling in circulation. Much of each side has rich orange-gold patina. A visually delightful example for the grade, and an important rarity as such for the specialist of this Carson City series.

From The Navy Mustang Collection.

NGC ID# 26BN, PCGS# 9004



1889-CC Twenty Dollar, XF45 Rich Orange-Gold Color

3534 1889-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. Demand for the 1889-CC double eagle is heightened by the popularity of the silver dollar that shares the same date, although in the context of the series the 1889-CC twenty is relative plentiful. This Choice XF example displays bold detail and light wear, with scattered small abrasions. Deep orange-gold and honey patina encompasses each side, with tiny slivers of luster clinging to the fields.

From The Navy Mustang Collection.

NGC ID# 26BV, PCGS# 9011



1890-CC Double Eagle, AU53 Slight Field Reflectivity

3535 1890-CC AU53 PCGS. Variety 1-A. Ex: Navy Mustang. A late die state example, showing the eagle's tailfeathers heavily lapped. The 1890-CC is relatively plentiful among Carson City issues, benefiting from a mintage in excess of 91,000 coins. This AU example displays strong detail and light wear, with deep tangerine-gold patina. Slight field reflectivity is still evident, heightening this coin's visual merits.

From The Navy Mustang Collection.

NGC ID# 26BY, PCGS# 9014



1891-CC Double Eagle, XF45 Third-Rarest Carson City Twenty

3536 1891-CC XF45 PCGS. Variety 1-A. Ex: Navy Mustang. After the first-year 1870-CC and the second-year 1871-CC, the 1891-CC is the rarest double eagle produced at the Carson City Mint. Just 5,000 coins were produced. Doug Winter (2001) suggested that only 150-200 coins were extant, while a more recent estimate from Rusty Goe in *The Confident Carson City Coin Collector* provides a survivorship of 265 to 325 pieces. This issue was once considered the second rarest Carson City date in the series, but recent auction appearances and grading service submissions suggest that it is not quite as scarce as the 1871-CC overall. This piece is finer than the typically encountered VF or XF representative, displaying far fewer abrasions than one might expect for the grade.

Ex: Long Beach Signature (Heritage, 6/2004), lot 9259.

From The Navy Mustang Collection.

NGC ID# 26C3, PCGS# 9017

1892-CC Liberty Head Twenty, AU50 Substantial Luster Remains

3537 1892-CC AU50 PCGS. Variety 1-A. Ex: Navy Mustang. Significant luster rolls through the satiny fields despite light handling wear on each side. Scattered abrasions accompany the grade, as is typical of this issue. Detail is sharp, and each side displays bright straw-gold color. The 1892-CC is relatively plentiful due to a number of coins being repatriated from overseas holdings in recent decades.

From The Navy Mustang Collection.

NGC ID# 26C6, PCGS# 9020



**1893-CC Liberty Double Eagle, AU58
Lustrous and Attractive
Rarely Seen CAC Endorsement**

3538 1893-CC AU58 PCGS. CAC. Variety 1-A. Ex: Navy Mustang. Overall, the 1893-CC Liberty double eagle is plentiful among Carson City gold issues, although its status as the last production from the storied Carson City Mint heightens demand across all grade levels. Despite the availability of the date, our consignor did not settle for just any example. This near-Mint coin displays a sharp strike and vibrant luster throughout the fields, with only the slightest trace of high-point friction on the devices. Other abrasions are light and unobtrusive. The quality of this piece for the grade is affirmed by the CAC green label, which is what officially distinguishes this piece from the majority of its peers. While more than 400 AU58 coins are reported by PCGS and NGC combined, only 27 carry CAC endorsement. Finer CAC coins are similarly rare. The Navy Mustang Collection is defined by coins with exceptional quality for the grade, and this final-year double eagle exemplifies that continuity to the greatest extent. It is a wonderful example of the date, and a fitting conclusion to truly magnificent Carson City coin collection. CAC: 27 in 58, 40 finer (6/22).

From The Navy Mustang Collection.
NGC ID# 26C9, PCGS# 9023

End of Session Four

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Bidders:

3. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
4. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
5. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

6. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

Bidding Options:

7. Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
8. Bids in Signature Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bid that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid.....	Bid Increment	Current Bid	Bid Increment
< \$10.....	\$1	\$10,000 - \$19,999	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bids” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE “Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's

Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.

14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reaffirm the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not valid in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”: checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information). Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a

derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

- By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.
44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
 45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
 46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
 47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
 48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.
- #### **Miscellaneous:**
49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
 50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
 51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.

Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

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Carolyn Mani, Ext. 1677 • CarolynM@HA.com²

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World & Ancient Coins	Dallas	August 25, 27-28, 2022	Closed
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	August 15, 2022
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	August 23, 2022
World & Ancient Coins	Dallas	October 27 – 28, 2022	September 2, 2022
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Design	Dallas	July 21, 2022	Closed
Urban Art	Dallas	July 28, 2022	Closed
Asian Art	Dallas	September 20, 2022	Closed
Nature & Science	Dallas	September 27, 2022	August 2, 2022
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	July 19, 2022
Design	Dallas	September 29, 2022	July 20, 2022
Illustration Art	Dallas	October 7, 2022	August 4, 2022
Photographs	Dallas	October 11, 2022	August 8, 2022
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	August 4, 2022
American Art: The Gilded Age	Dallas	October 20, 2022	August 18, 2022
Texas Art	Dallas	October 22, 2022	August 19, 2022
Prints & Multiples	Dallas	October 27, 2022	August 25, 2022
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Summer Sports Cards	Dallas	July 21 – 23, 2022	Closed
Hollywood & Entertainment	Dallas	July 22 – 23, 2022	Closed
Video Games	Dallas	August 5 – 7, 2022	Closed
Summer Platinum Sports Collectibles	Dallas	August 27 – 28, 2022	Closed
Comics & Comic Art	Dallas	September 8 – 9, 2022	Closed
VHS & Home Entertainment	Dallas	September 22 – 23, 2022	July 22, 2022
Trading Card Games	Dallas	September 23 – 24, 2022	August 3, 2022
Animation Art	Dallas	September 23 – 24, 2022	August 3, 2022
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	July 25, 2022
International Comic Art & Anime	Dallas	September 30 – October 1, 2022	August 10, 2022
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Books	Dallas	July 27 – 28, 2022	Closed
Americana & Political	Dallas	October 15 2022	August 15, 2022
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	October 19, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Manuscripts	Dallas	December 1, 2022	October 3, 2022
Books	Dallas	December 7 – 8, 2022	October 7, 2022
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Real Estate: Long Island Georgian Revival Estate	Long Island	August 16, 2022	Closed
Wine	Beverly Hills	September 23, 2022	August 2, 2022
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	August 8, 2022
Timepieces	Dallas	November 16, 2022	September 1, 2022
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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 World Coins | 8 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

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Lot 4006

Lot 3971

Lot 3915

**PLATINUM
SESSION**

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PLATINUM SESSION

August 24, 2022 | Viewing: Chicago | Auction: Dallas

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FLOOR Sessions 1-8

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 – McGuigan Collection (see separate catalog)

Monday, August 22 • 12:00 PM CT • Lots 3001-3235

Session 2 – Salmon Collection (see separate catalog)

Monday, August 22 • 6:00 PM CT • Lots 3236-3365

Session 3 – Simpson Collection, Part IX (see separate catalog)

Monday, August 22 • 8:00 PM CT • Lots 3371-3431

Session 4 – Navy Mustang Collection (see separate catalog)

Wednesday, August 24 • 11:00 AM CT • Lots 3432-3538

Session 5 – Bender Collection (see separate catalog)

Wednesday, August 24 • 1:00 PM CT • Lots 3539 – 3855

Session 6 – Platinum Session

Wednesday, August 24 • 6:30 PM CT • Lots 3856-4220

Session 7 (see separate catalog)

Friday, August 26 • 12:00 PM CT • Lots 4221-4753

Session 8 (see separate catalog)

Friday, August 26 • 6:00 PM CT • Lots 4754-5334

Session 9

(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 9 (see separate catalog)

Sunday, August 28 • 2:00 PM CT • Lots 7001-7360

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Cataloged by: Mark Van Winkle, Chief Cataloger; Mark Borckardt, Senior Numismatist
David Stone, John Sculley, Zeke Wischer, Jacob Lipson, Brian Koller

Global Locations



Worldwide Headquarters
2801 W. Airport Freeway
Dallas, Texas 75261-4127
*NW Corner of W. Airport Freeway
(Hwy. 183) and Valley View Lane*
Phone:
214-528-3500
877-HERITAGE (437-4824)
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HERITAGE AUCTIONS

Dear Bidder,

Wednesday evening, August 24 is the time and place for Heritage's "regular" Platinum Session – brimming with action, featuring outstanding numismatic treasures including out-of-the-ordinary rarities seldom (if ever) seen at auction. No series is left behind, from Colonials to Territorial gold.

While it is a tall order to follow the likes of Selections from the Bob Simpson Collection, Christopher J. Salmon's Massachusetts silver, Jim McGuigan's half cents, the Navy Mustang Collection of Carson City coinage, and the astounding Bender Family Collection, Part I, be assured many numismatic surprises await in the evening's Platinum Session as well. Here are only a few examples:

- **Lot 4176:** 1915-S Panama-Pacific Round Fifty dollar gold piece, MS66 PCGS. CAC. Among the finest examples known.
- **Lot 3971:** 1892-S Morgan dollar, MS67+ PCGS. CAC. A legendary rarity, second only to the Jack Lee specimen.
- **Lot 3915:** 1831 Capped Bust quarter, B-1, R.8 as a proof. PR66 NGC. CAC. Recent European discovery.
- **Lot 3785:** 1693 Louis XIV Dynastic Medal in Silver, awarded to indigenous chiefs. Only four originals traced.
- **Lot 4216:** 1916 Standing Liberty quarter pattern, Judd-1988, R.8, PR50 PCGS. Sole example in private hands. Ex: Newcomer-Farouk-Kossoff-Cline.
- **Lot 4214:** 1885 Snowden dollar in aluminum. Judd-1749, Low R.7 PR68 PCGS. CAC. Ex: Newman.
- **Lot 4142:** 1907 High Relief double eagle, Flat Rim, MS67 PCGS. A complete Flat Rim, the finest we have seen.
- **Lot 4108:** 1857-S Liberty Head double eagle, Ex: S.S. Central America, Spiked Shield, Variety 20A, MS67★ NGC, tied for finest at either NGC or PCGS. An ultimate Type One twenty dollar gold piece from the historic shipwreck, immaculately preserved.
- **Lot 4006:** 1834 Capped Bust quarter eagle, MS63 Prooflike PCGS. Last With Motto issue, BD-1, rarest early quarter eagle and the only certified prooflike example.
- **Lot 3865:** (1792) Diplomatic Medal Adopted Reverse Splasher, Loubat-19, Julian-CM15. One of three known. Ex: Ford.
- **Lot 3863:** Libertas Americana Reverse Splasher in white metal, Loubat-14, Betts-615. AU58 uncertified. One of four confirmed examples. In an 18th century silvered lead frame, with period note on marbled backing.
- **Lot 3991:** Mint-related sketch by James B. Longacre. James B. Longacre Family Archive Presentation. An original drawing for United States gold coinage. Only known example in private hands.

Every Platinum Session is made special by Featured Collections and individual consignors. Prominent collectors and dealer associates entrust their high-value rare coins to Heritage Auctions for the combined benefits of 1.5 million bidder-members and a positive auction experience. We encourage you to read more about these Featured Collections in our separate main catalog, which also presents the complete schedule for all floor sessions and online offerings. Watch for lots from these collections in both this Platinum Session catalog and the Main catalog sessions:

The Saranne Collection

The James Cole Collection

The Schwenk Family Collection, Part II

The Amber Collection

The John Franklin Donnelly Jr. Collection

The Song Family Collection

The Healdsburg Collection

The Naftzger Legacy Collection

The Mahal Collection, Part VII

The I Like Ike Collection

The James E. Blake Collection

The Simba Collection, Part IV

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For those attending the ANA Convention, we hope you have an enjoyable week in Chicago at the ANA World's Fair of Money. Heritage is an Official Auctioneer Event Partner, with our auction sessions spanning the following week, scheduled on every other day, from August 22 to August 28. Lot viewing is available at the ANA World's Fair of Money, and in Dallas or New York by reservation. For our tens of thousands of online and phone bidders not attending in person, we will see your bids in real time, and wish everyone good luck and great success!

Sincerely,



Greg Rohan
President
Greg@HA.com



Todd Imhof
Executive Vice-President
Todd@HA.com

SESSION SIX

COLONIALS



1737 Higley Token, VF Details
Freidus 1.3-A, Three Hammers
Ex: Garrett-Roper

3856 1737 Higley Token, THE VALVE OF THREE PENCE, CONNECTICVT — Plugged — PCGS Genuine. VF Details. Breen-238, Freidus 1.3-A, W-8215, R.7. Ex: Garrett-Roper. 151.1 grains, per the Roper catalog. Dr. Samuel Higley owned a copper mine near Simsbury, Connecticut. He died on a sea journey to England in 1737. Tokens attributed to Higley were struck through 1739 under the supervision of his family, although confirmation is elusive. All Higley tokens are rare, and coveted by collectors. This is an early Higley subtype, before the legend was modified to VALUE ME AS YOU PLEASE. It is sharper than most examples, particularly on the reverse and lower obverse. VALVE and EE PEN are lightly brought up. The mahogany-brown surfaces are minutely granular. A roundish plug is at 3 o'clock, with the portion of the inner circle and the V in CONNECTICVT re-engraved on the reverse. Listed on page 45 of the 2023 *Guide Book*.

Ex: W. Foster Ely Collection; Garrett Collection, Part 3 (Bowers and Ruddy, 10/1980), lot 1303; John L. Roper, 2nd Collection (Stack's, 12/1983), lot 149.



1773 Virginia Penny, PR66 Brown
Newman 1-A, W-1390
Tied for Finest Known

3857 1773 Virginia Penny Pattern, Newman 1-A, W-1390, R.6, PR66 Brown PCGS. CAC. Struck in 1773 on a slightly larger planchet than the usual halfpence copper flans, these so-called patterns were actually trial strikes prior to larger quantities of the Virginia coinage. Produced at the Royal Mint's Tower of London location, these pieces were struck in proof format with a wide, milled border by experience coiners on the latest, high-quality coining equipment available at the time. This example is especially sharp, with beautiful surfaces and rich, medium-brown color. Powder-blue accents and faint iridescence add to the spectacular eye appeal. PCGS reports just three examples at the Premium Gem level. Only one other of those coins has received CAC endorsement such as this example, which is housed in a previous generation blue label holder with the barcode on the back. We believe that about 20 of these "proof" Virginia pennies survive. Most are tightly held in advanced Colonial collections. Listed on page 42 of the 2023 *Guide Book*. Population: 3 in 66 Brown, 0 finer. CAC: 2 in 66, 0 finer (7/22). NGC ID# 2TVV, PCGS# 246



**1776 Continental Dollar, XF45
CURRENCY, Pewter, Newman 1-C**

3858 1776 Continental Dollar, CURRENCY, Pewter, XF45 PCGS. Newman 1-C, W-8445, R.3. Eric P. Newman believed that the Continental dollar was a dollar pattern struck in America, during the American Revolution. In recent years, researchers such as Erik Goldstein and David McCarthy suggest it was a European medal struck for collectors, made shortly after the Revolutionary War had ended. Although its origins are undetermined, Continental dollars remain an 18th century issue of considerable interest to Early American collectors. The present cream-gray example is well defined and problem-free. Luster illuminates protected areas. No marks are consequential, and there are no spots. A few minute flan flaws are near the EN in CURRENCY. Listed on page 51 of the 2023 *Guide Book*.





1776 Continental Dollar in Pewter, MS64 CURRENCY, EG FECIT, Newman 3-D

3859 1776 Continental Dollar, CURRENCY, Pewter, EG FECIT, MS64 PCGS. Newman 3-D, W-8460, R.4. The Continental dollars dated 1776 have long held an important place in American numismatics. These pieces were believed to have served as either prototypes for the United States' first dollar or as the first coins themselves. The late Eric P. Newman was a strong proponent of these coins' importance and he wrote extensively on the matter, cataloging their die varieties and working on an attribution for their maker, whose initials E.G. appear prominently on certain examples like the one offered here.

The past few years have witnessed a massive growth in interest in and research into the origin of Continental dollars. In July 2014, Newman and Maureen Levine argued in *The Numismatist* that sufficient "American, German, British, and French sources" existed in the form of "books, periodicals, personal communication and, surprisingly, poetry" to conclude with a reasonable amount of certainty that the Continental dollars were struck as coinage. Rob Rodriguez and Tony Lopez have also argued in favor of their status as coins. By contrast, Erik Goldstein and David McCarthy have published a compelling series of articles over the last few years that point to these being medals of German origin. Wherever the ongoing scholarship leads, the status of the Continental dollar as a widely sought-after and iconic design remains secure, as evidenced by the strong price supports that remain in place.

This satiny near-Gem showcases beautifully preserved pewter-gray surfaces with a bit of flashiness noted in the fields. The impression is uniformly strong from the centers out to the rims. The reverse die is rotated more than 90 degrees. Listed on page 51 of the 2023 *Guide Book*. Population: 14 in 64 (1 in 64+), 5 finer (7/22). NGC ID# 2AYU, PCGS# 795



1787 'Machin's Mills' Halfpenny
MS64 Brown
Vlack 17-87A, Finest Certified

1787 New York Excelsior Copper, VG8
Indian and New York Arms, W-5795

3860 '1787' Machin's Mills Halfpenny, Vlack 17-87A, W-7900, R.2, MS64 Brown PCGS. The Howes-Rosen-Trudgen reference states Vlack 17-87A "is believed to have been struck in 1787 solely by John Bailey in New York City at his mint." Thus it has early American origins, though not at Machin's Mills. The present near-Gem is single finest at PCGS, ahead of two MS62 Brown examples. The NGC Census is topped by an MS63 Brown example. It is a remarkable golden-brown imitation halfpenny that boasts an even strike, ideal centering, and unmarked surfaces. This coin is pictured on PCGS CoinFacts. Listed on page 67 of the 2023 *Guide Book*. PCGS# 826955 Base PCGS# 469

3861 1787 New York Excelsior Copper, Indian and New York Arms VG8 PCGS. W-5795, High R.6. A slew of New York-related coppers were struck during the 1786-1787 period, though none of them were authorized formally by the state itself. Those responsible included the team of Ephraim Brasher and John Bailey, as well as Thomas Machin of Machin' Mills. James Atlee is credited as engraver of this copper, which is believed to have been struck at Samuel Atlee's New York City mint. Examples are rare in any grade with only 15 or 16 pieces known. This one is well-circulated with only outlines remaining, though the legends are almost entirely legible. Deep brown surfaces are moderately porous with a few areas of minor corrosion and a handful of slender pinscratches. Listed on page 65 of the 2023 *Guide Book*. PCGS# 436

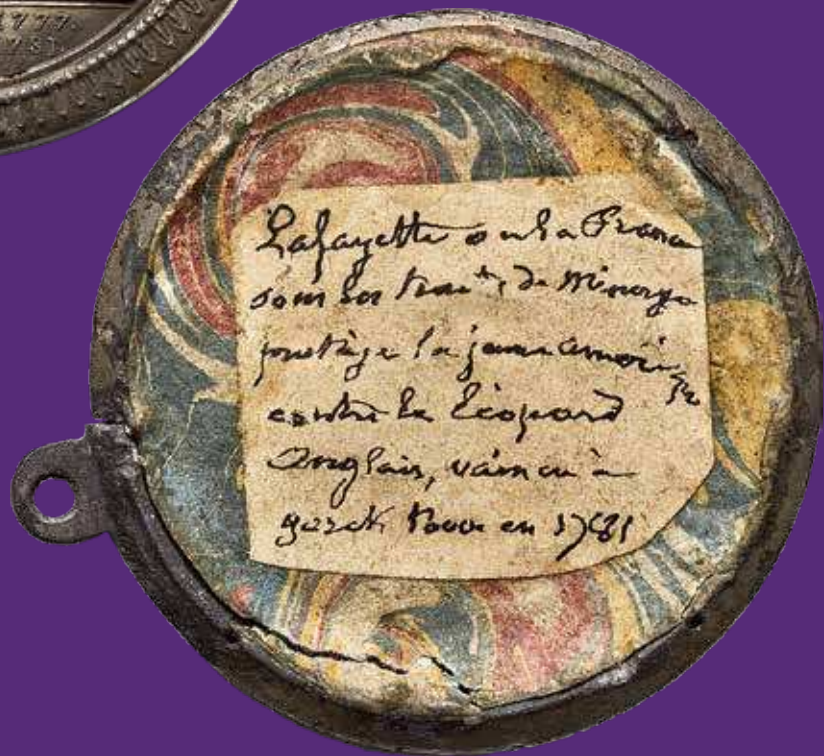


1792 Washington Getz Pattern Half Dollar VF35 Plain Edge, Silver, Musante GW-22 Not Listed in Fuld's Census

3862 1792 Washington Getz Pattern Half Dollar, Small Eagle, Silver VF35 PCGS. Baker-24, W-10780, Musante GW-22, R.7. Plain edge, 35 mm, 214.3 grains, struck over a French 1/2 ecu, with the undertype evident at IDENT and ES OF A and wing. Lancaster, Pennsylvania silversmith Peter Getz created a remarkable series of pattern half dollars in 1792, with a military bust of Washington facing left on the obverse, the legend G. WASHINGTON PRESIDENT. I. around, and the date below. The reverse shows a version of the Great Seal of the United States, featuring a heraldic eagle with an olive branch in the right talon and six arrows in the left. There are 15 stars in the field around the eagle's head and the legend UNITED STATES OF AMERICA shows around the border. Q. David Bowers suggests these patterns were produced in response to Robert Morris's proposal of December 21, 1791, suggesting a presidential portrait be used on American coinage. George Washington's well-known opposition to that idea undoubtedly doomed the project.

In his 2009 book, *The Washington Pattern Coinage of Peter Getz*, George Fuld conducted an extensive study of the 22 Washington Getz pattern half dollars known to collectors at the time. This coin is a "new" discovery, unknown to Fuld in 2009, and not covered in his reference. We say "new" because numismatic researcher Brad Karoleff remembers seeing this piece 30 years ago, but its whereabouts since that time are not known. PCGS reports this coin was struck over a French 1/2 ecu and we note the plain edge shows signs of filing, probably to remove the ornamentation that was on the edge of the original coin. Fuld notes that 13 examples of the previously known 1792 Washington Getz pattern half dollars have a plain edge like this piece, five examples have an ornamented edge, three examples have an intertwined leaves edge, and one example has a lettered edge that was struck over a British half crown with the lettering from the undertype. Nine examples have no apparent undertype, while the other 14 (including this new piece) were struck over other silver coins. Most likely, all 23 known examples were struck over previous coins, but the undertype is just not visible on some examples.

The present coin shows some light-to-moderate wear on the high points of the design elements, with the heaviest wear on the shield and tips of the eagle's wings on the reverse. The devices were strongly impressed, outside of some softness on the letters in OF on the reverse. The pleasing steel-gray surfaces show the expected number of minor ticks and abrasions for a coin of this vintage, but only a pair of parallel scratches in the left obverse field and a thin scratch from above the A in STATES to the rim at 2 o'clock on the reverse merit individual mention. The overall presentation is most attractive for this newly discovered specimen of this classic early American rarity. Population: 2 in 35, 1 finer (7/22).
PCGS# 925



**Libertas Americana Reverse Splasher
Extremely Rare and Historic
One of Four Confirmed Examples
Period Note on Marbled Backing**

3863 (Ca. March 1783) Libertas Americana Medal Reverse Splasher. White Metal. In 18th Century Silvered Lead Frame. Loubat-14, Betts-615. AU58. Uncertified. 53.9 mm. 480 grains (with frame). Collector interest in the iconic Libertas Americana medal has always been strong, with prices reflecting its in-demand status. It is difficult to locate choice quality bronze medals for a reasonable sum, and the rarely encountered silver medals have now handily exceeded six figures when crossing the auction block. The Libertas Americana medal was conceived by Benjamin Franklin and crafted in France by Augustin Dupré. This medallic marvel commemorated France's part in the success of the American Revolution with the allegorical reverse design portraying Minerva (France) protecting the infant Hercules (America) from the lion (Britain).

This rare and historic Libertas Americana splasher is one of only four pieces extant, all reverses. It is the finest of the two exemplifying the finished design (the other is broken). A third is in an earlier state without lettering, and there also exists a unique example discovered after it sold in the Ford Part XIV sale with the INTANS misspelling in the legend. That piece recently realized \$66,000 in June 2022. We have sold many finished medals in bronze and a few in silver, but this is only the second Libertas reverse splasher we have cataloged and offered for sale. The existence of this or any cliché is serendipitous as often they were cancelled or melted for reuse by the artist. As opposed to finished medals struck from paired, hardened dies on planchets, these were struck uniface in soft metal such as white metal (tin with a melting point of approximately 450 degrees Fahrenheit). These strikings afforded the designer the opportunity to inspect his work and make corrections or adjustments as needed; the uniface impressions were also ideal to transmit for approval before final production.

This splasher was first published in the September 1957 issue of *The Numismatist*, which was dedicated to Lafayette on the bicentennial of his birthday. In the "Notes and Queries" section, George Fuld writes that it "might have been presented to General Lafayette," and asks for clarification of the French inscription on the laid paper affixed to the marbled backing. Two replies to Fuld's question were printed in the November issue. Assistant Curator of the Smithsonian's numismatic collection Elvira Clain-Stefanelli, and collector Thomas O. Mabbott deciphered the writing as:

"Lafayette ou la France / sous les traits de Minerve / protège la jeune amerique / contre le leopard / Anglais, vaincu a/ yorck town en 1781"

Mabbott's translation was, "Lafayette or France in the guise of Minerva (goddess of just war) protects the young America against the British Lion, beaten at Yorktown, 1781." The "yorck town" spelling indicates the note would have been penned in the late 18th-century. While it would have been customary to regard Minerva as a symbol of France, the equation of Lafayette with Minerva/France demonstrates the high regard in which the anonymous writer must have held the General.

This example was encased in a silvered lead frame, presumably near the period of manufacture, with a loop for suspension. That frame and its paper backing safeguarded this piece well, and its surface condition is nearly as made almost 240 years ago.

A handsome example, well preserved, and sharply detailed. The slight undulation in the field is due to the method of manufacture: Molten tin was poured upon a paper surface and the die impressed thereon; there was no collar, and when cooled the splasher was hand trimmed all around. Still retaining luster and deep silver-gray hue. There are some light surface marks and abrasions; none are serious. There is a break in the frame close to the loop, and the top left quadrant, as seen from the back, has detached from the frame. But the splasher is still securely fixed in place. Wisps of faint golden toning grace the periphery. The polychrome marbled paper backing is most interesting. It resembles that which Franklin supplied for the May 10, 1775 \$20 Continental Congress notes and used on his press at Passy for the first United States loan certificates.

The composition and character of this piece suggest it would have likely been given by Dupré to Franklin, and then to one of Franklin's friends in France, or from Dupré to another historic figure in Paris circa 1783. Its pedigree prior to its mention in September 1957 is unknown as are its whereabouts between that year and its appearance in Stack's 2010 Americana Sale.

A significant offering of this mesmerizing American image and the far finer of the two final reverse (with corrected INFANS) splashes known. The other resurfaced in the May 23, 2006, Ford Part XIV sale as lot 288 (realizing \$18,400). That had significant impairments including a segment broken off the right outer rim from 2:00 to 4:30. We sold the piece in our June 2021 Sale #1331 for \$50,200 including a Dupré drawing. Subsequently, without the drawing, the impaired piece recently sold for \$22,200 in June 2022. That recent realization flatters this beautiful and unusual example immensely, and we would expect strong competition and a realization in the mid-five figures. Conceived by Franklin and crafted by Dupré, this is truly a numismatic treasure.

Ex: New York Americana Sale (Stack's Bowers, 1/2010), lot 4732; Dorchester Heights Collection / ANA Auction (Stack's Bowers, 2012), lot 4095.



(1792) U.S. Diplomatic Medal Adopted Obverse Splasher Illustrious Pedigree: Bushnell-S. H. Chapman-Garrett-Ford

3864 (1792) United States Diplomatic Medal Obverse Splasher. White Metal Backed With Paper. Loubat-19, Julian-CM15. Mint State. Uncertified. 68.3 mm. 588.3 grains. Thomas Jefferson was initially tasked to help design the Great Seal of the United States, serving on a 1776 committee with Benjamin Franklin and John Adams. According to *Comitia Americana and Related Medals* by John Adams and Anne Bentley (2007), "These three comprised a supremely capable committee with the good sense to hire Pierre du Simitière, who was expert both in engraving and heraldry, as a consultant." Despite their capability, the group failed to come up with a design that Congress approved. A second committee formed in 1780 also failed to satisfy Congress with its proposal. A third committee that included Elias Boudinot, Charles Thomson, and William Barton eventually got it right, submitting this design in 1782.

Two obverses exist for the original United States Diplomatic medal. The first is known only in the form of a die housed at the Boston Public Library. It features the arrows in the eagle's right claw and the olive leaves in the left. The four surviving original bronze medals and eight known obverse clichés are all struck from Obverse 2 with the positioning of the arrows and leaves reversed. Of the eight known obverse splashes, half of them are held by institutions, including the American Numismatic Society, American Philosophical Society, Massachusetts Historical Society, and the Smithsonian. This is one of only four in private hands, and it boasts an illustrious pedigree.

S.H. and Henry Chapman described this as an "Artist's proof" in their 1882 sale of the Charles Ira Bushnell Collection. S.H. Chapman bought it out the sale and kept it in his possession until selling it to John Work Garrett in 1919. The obverse is bright silver-gray, while the reverse retains its paper backing with a later inscription that reads: U.S. / DIPLOMATIC / MEDAL OBVERSE / GREAT SEAL OF U.S. / 1776 / ARTIST'S PROOF / WITH BRONZE MEDAL / OWNED BY / S.H. CHAPMAN / 1881-1919. A historic rarity in superb condition.

Ex: Charles Ira Bushnell Collection (S.H. and H. Chapman's, 6/1882), lot 314; S.H. Chapman Collection to John Work Garrett on December 19, 1919; Garrett Collection, Part IV (Bowers and Ruddy, 3/1981) part of lot 1959; John J. Ford, Jr. Collection, Part V, (Stack's, 10/2004), lot 200; Dorchester Heights Collection / ANA Sale (Stack's Bowers 8/2012), lot 4097.



**(1792) Diplomatic Medal Adopted Reverse
Splasher
One of Three Known
Loubat-19, Julian-CM15
Ex: Ford**

3865 (1792) United States Diplomatic Medal. Reverse Splasher. White Metal. Loubat-19, Julian-CM15. Mint State. Uncertified. 68mm. 1,586.9 grains. 3.35mm thick. The United States Diplomatic medal was devised by Thomas Jefferson as a gift to be presented to outgoing foreign diplomats on behalf of the United States government. Collectors may have some experience with the 1876 versions struck from copy dies by Charles Barber at the Philadelphia Mint. However, late 18th century products manufactured at the Paris Mint from one of the original dies are extremely rare: of the four struck in gold, none are known to survive, and only four bronze examples from that time period have been traced. Nineteen lead splashers or clichés are known from the two original obverse and three original reverse dies, as listed in John Adams and Anne Bentley's 2007 reference, *Comitia Americana and Related Medals*.

This cliché is one of three known struck from Reverse 3, the one used for the bronze originals (and likely the gold medals, as well). The die is identified by the wing tip on Mercury's helmet pointing to the first M in COMMERCE. It was last offered as part of the Dorchester Heights Collection in 2012 and as lot 198 of the John J. Ford, Jr. Collection, Part V before that. Its earlier history has been listed as "found in an old safety deposit box before 1953; believed ex Wayte Raymond."

The Ford cataloger described this piece as follows in 2004: "Deep file marks in random and desultory patterns on the back, some scratches and shallow gouges. This has been accomplished on a thick lead planchet and not backed. If it was backed, the paper has been scraped off leaving a myriad of score lines on the back. Toned in a very deep, dark gray shade on both sides." Obverse design definition is razor-sharp, and eye appeal is terrific. A significant early American medallion rarity.

Ex: Possibly Wayte Raymond; found in an old safety deposit box before 1953; John J. Ford, Jr. Collection, Part V, (Stack's, 10/2004), lot 198; Dorchester Heights Collection / ANA Sale (Stack's Bowers, 8/2012), lot 4098.

HALF CENT



1811 Mickley Restrike Half Cent MS66 Brown Reverse of 1802, CAC Approved Likely the Finest Example Known

3866 1811 Mickley Restrike, Reverse of 1802, MS66 Brown PCGS. CAC. Ex: Partrick. 80.6 grains. The reverse has a rim break from over the final A to below the final O. The Mickley Restrike was a private creation, probably dating to the late 1850s, at about the same time other restrikes were made from retired coinage dies in the possession of Joseph Mickley. The obverse is the die used for 1811 Cohen-2, and the reverse is the die used for 1802 Cohen-2. We know that Mickley possessed the dies as they appeared in an 1878 sale of his estate. Like other numismatic delicacies, the 1811 Mickley Restrike is the subject of substantial past conjecture that has been taken as fact, but needs to be reexamined. As an example, for a long time it was believed that just six of these were made per J.W. Haseltine in an 1883 auction catalog. However, more than six are known today, so that "fact" is now fiction but was still referenced as recently as 1970. Today, we believe that about a dozen of these exist. They are sometimes called proofs and other times Mint State. The nomenclature is not particularly important for these pieces. This example has hints of original red on its mahogany-brown surfaces. Both sides show heavy die rust. The eye appeal is outstanding. While we do not have access to a detailed Condition Census, we concur with our consignor's opinion that this piece is likely the finest known. Our EAC grade MS64. Population: 1 in 66 Brown, 0 finer. CAC: 1 in 66, 0 finer (7/22).

Ex: William F. Dunham Collection (B. Max Mehl, 6/1941), lot 1269; Belden E. Roach Collection (B. Max Mehl, 2/1944), lot 3278; W.W. Neil Collection (B. Max Mehl, 6/1947); Joseph Brobston Collection (Stack's FPL, 1/1963); A. Buol Hinman Collection (Century Sale, Paramount, 4/1965), lot 89; Alfred Bonard (1966); Jon Hanson (1/27/1967); Donald G. Partrick Collection (Heritage, 4/2021), lot 3695 as PR66 Brown NGC. CAC.

PCGS# 1138

LARGE CENTS



**1793 S-2, B-2 Chain Cent, AU53
Mougey-Downing Pedigree**

3867 1793 Chain, AMERICA, S-2, B-2, High R.4, AU53 PCGS. CAC. Ex: Downing-Reynolds. Breen Die State II, with light bulging through the date and into the left obverse field. Slight clash marks are noted on the obverse, with none on the reverse. The die surface in front of Liberty's profile is wavy. The obverse die is a reappearance of the die used on the famous Chain AMERI. cent, while the reverse was used on all remaining Chain cent varieties.

An exceptional example of the 1793 Sheldon-2 Chain cent that is close to the Condition Census. Bill Noyes grades this coin XF40 and tied for the ninth finest known, while Del Bland also grades the coin XF40 and tied for the tenth finest. Both grades are a trifle conservative in our opinion. Bob Grellman assigned an XF40+ Choice grade, noting the coin is close to XF45. In our opinion, it is fully deserving of the XF45 grade. The choice surfaces are glossy dark chocolate and virtually pristine, showing only trivial handling marks. The eye appeal of this Chain cent is amazing, and it is an excellent candidate for a specialized collection, an advanced date set, or a high-quality type set. Our EAC grade XF45.

Ex: Peter Mougey; William H. Woodin (Thomas L. Elder, 9/1910), lot 3; S.H. Chapman; later, Homer K. Downing (1952 ANA Sale, New Netherlands, 8/1952), lot 16; Dr. William H. Sheldon; Dorothy Paschal (via Ray Chatham, 1972); Dean Oakes (9/6/1986) Thomas D. Reynolds (Goldberg Coins, 2/2016), lot 1; Watermark Collection (Heritage, 1/2020), lot 4086.

NGC ID# 223F, PCGS# 35435 Base PCGS# 1341



1793 Chain Cent, Fine 12 Periods, AMERICA, S-4

3868 1793 Chain, AMERICA, Periods, S-4, B-5, R.3, Fine 12 PCGS. Sheldon-4 is the only die variety with periods after the date and LIBERTY. The explanation for the periods is unclear, though Breen (1988) notes that the 1792 quarter dollar patterns had a period after LIBERTY. As an important early *Guide Book* variety, problem-free examples are in demand, especially if all the legends are readable, as is the case on the present coin. The deep lavender surfaces are lightly granular but free from consequential marks. The obverse has a trio of minor pits, and the upper half of the reverse has a few small gray spots. Our EAC grade VG8.

NGC ID# 223F, PCGS# 35444 Base PCGS# 91341



1793 S-9 Wreath Cent, VF30 Vine and Bars Edge, Evenly Defined

3869 1793 Wreath, Vine and Bars Edge, S-9, B-12, R.2, VF30 PCGS. Breen Die State VI. A pleasing midgrade example of the first-year, single-year Wreath cent type. All legends are sharp, as is Liberty's eye. The hair near the ear shows wear, but the trailing curls are nicely defined. The medium-brown and lavender-gray surfaces show minor sea-green and plum-red deposits in design crevices. Granularity is minimal except near the F in OF. A few unimportant marks include a slight obverse edge knock at 5 o'clock and a V-shaped impression on the forehead. Overall, a desirable coin worthy of a quality early type set. Our EAC grade VF20.

NGC ID# 223H, PCGS# 35459 Base PCGS# 1347



1793 S-11c Wreath Cent, XF45 Lettered Edge, Important First-Year Type

3870 1793 Wreath, Lettered Edge, S-11c, B-16c, Low R.3, XF45 PCGS. CAC. Wreath cents were only coined for a few short months in 1793, following the Chain cents and succeeded by the Liberty Cap design. As a product from the first year of coinage at the then-new Philadelphia Mint, examples are pursued in all grades by early type collectors. This example is deep mahogany-brown with gunmetal-gray toning on the left obverse field. The fields and devices are surprisingly devoid of abrasions, though slight rim knocks are noted on the obverse at 10 o'clock, and on the reverse at 1:30, 6 o'clock, and 10 o'clock. Our EAC grade VF30.

NGC ID# 223J, PCGS# 35477 Base PCGS# 1350



**1797 Cent, MS66 Red and Brown
S-135, Stems, Reverse of 1797
Ex: Bareford-Halpern-Pogue**

3871 1797 Reverse of 1797, Stems, S-135, B-5, R.3, MS66 Red and Brown PCGS. CAC. Numismatic legend has it that Massachusetts Senator Benjamin Goodhue acquired a bag of Uncirculated 1796 and 1797 cents near the time of issue. They were inherited by great nephew David Nichols, a Salem resident, and began to appear in auction catalogs by the end of the 1870s. The Nichols Find mostly consisted of the 1796 S-104, S-118, and S-119 and the 1797 S-122, S-123, S-135, S-136, and S-137. Although often described in the past as "Red," the Nichols coins are mostly Brown today, with perhaps one to two dozen qualifying as Red and Brown.

The present Premium Gem ranks among the finest survivors from the holding. Considerable sun-gold color fills the border, wreath, and ONE CENT. Open areas and high points are toned light brown. The surfaces are virtually unabraded save for a solitary hair-thin mark on the left obverse field that resembles a less-than sign. A hint of carbon on the obverse border at 4:30 provides an identifier. The strike is bold except for the ribbon loops, as they are opposite the high point of the portrait. This coin has been in many celebrated collections, and is best known for its appearance in the fifth Pogue sale. Our EAC grade MS64.

Ex: Sheraton Coin Company; Harold Whiteneck Collection; 1947 ANA Sale (Numismatic Gallery, 8/1947), lot 833; Harold Bareford Collection; Herman Halpern Collection; Stack's, 9/1985, Herman Halpern Collection, Stack's, 3/1988, lot 135; David Bloom Collection; Four Landmark Collections (Bowers and Merena, 1/1989), lot 93; David Bloom Collection; Kenneth Goldman and Denis W. Loring; John B. MacDonald Collection, Denis Loring; Gene Sherman Collection, Anthony Terranova, 8/2001; D. Brent Pogue Collection, Part V (Stack's Bowers, 3/2017), lot 5106; Bruce Morelan Collection; Regency Auction 41 (Legend, 10/2020), lot 4.

NGC ID# 2242, PCGS# 35937 Base PCGS# 1423



1798 S-161 Cent, MS62 Brown
Ex: Newcomb-Ruby-Neggen-Naftzger

3872 1798 First Hair Style, S-161, B-22, R.2, MS62 Brown PCGS. Ex: Naftzger. Breen Die State IX, with spectacular reverse die failure above STATES. A full break has occurred above TE and a retained cud extends over the TA. This impressive copper is tied for third finest Sheldon-161. Significant faded mint red is apparent in the fields, complementing the glossy surfaces and burgundy-brown toning over much of each side. The Liberty portrait and wreath exhibit strong definition. The Clapp plate coin. The reverse is plated in *Penny Whimsy*. Our EAC grade MS60. Population (First Hair Style, all varieties): 8 in 62 Brown (1 in 62+), 10 fine. Population (S-161): 3 in 62 Brown (1 in 62+), 1 finer (7/22).

Ex: Howard R. Newcomb (J.C. Morgenthau, 2/1945), lot 221 @ \$77.50; James Kelly; Dr. Charles L. Ruby, Part I (Superior, 2/1974), lot 503; Fred Neggen Estate (Superior, 2/1976), lot 366; Auction '81 (Paramount, 7/1981), lot 1051; Stan Pierce; Del Bland; R.E. Naftzger, Jr.

From The Naftzger Legacy Collection.

NGC ID# 2244, PCGS# 36047 Base PCGS# 1431



1802 S-228 Cent, MS64 Brown
1/000 Blundered Reverse, Ex: Naftzger

3873 1802 1/000, S-228, B-4, R.2, MS64 Brown PCGS. Ex: Naftzger. Breen Die State II. An impressive cent that is tied for the finest Sheldon-228 known. This piece was discovered in England a few years prior to its appearance in Abe Kosoff's Sloss Collection sale, where it was described as "a superb mint red and olive gem." Those colors remain in dominance on this coin, joined by hints of burgundy and steel-blue. There is no denying the originality of the luminous, satiny surfaces. A remarkable example of this important blundered die variety. Our EAC grade MS65. Population (all varieties): 17 in 64 (3 in 64+) Brown, 2 finer; 2 in 64 (1 in 64+) Red and Brown, 4 finer. Population (S-228): 3 in 64 Brown, 0 finer; 0 in 64 Red and Brown, 1 finer (7/22).

Ex: Discovered in England before 1959; Dr. James O. Sloss (Abe Kosoff, 10/1959), lot 62; R.E. Naftzger, Jr.

From The Naftzger Legacy Collection.

NGC ID# 224E, PCGS# 36341 Base PCGS# 1473



**1814 Cent, MS65 Brown
S-294, Crosslet 4**

3874 1814 Crosslet 4, S-294, B-1, R.1, MS65 Brown PCGS. CAC. The final date of the Classic Head series has only two die pairings, readily distinguished by the 4 in the date. Both the Crosslet 4 S-294 and the Plain 4 S-295 are available if any grade will do. But those seeking Gems will find there are few to be found. As of (7/22), PCGS has certified 3 coins as MS65 Brown, and one coin each as MS65+ Brown, MS66 Brown, and MS65 Red and Brown. The importance of the present lot becomes obvious. It offers plum-mauve and golden-brown toning, with the former prevalent throughout the borders and the latter resplendent at the centers. Our EAC grade MS62.

Ex: Pre-Long Beach Auction (Superior, 1/2004), lot 1289; ESM Collection; August 2020 Auction (Stack's Bowers, 8/2020), lot 1066.

NGC ID# 224Y, PCGS# 36520 Base PCGS# 1573



**1833 Cent, MS66 Red and Brown
Condition Census N-3**

3875 1833 N-3, High R.1, MS66 Red and Brown PCGS. CAC. Noyes Die State C/C, with an orange peel texture across the fields due to long-in-use dies. The present lot is tied for the honor of second-highest graded 1833 N-3 cent to appear in a Heritage auction. We offered the Adam Mervis MS67 Red and Brown NGC example in January 2014, and the Naftzger-Pogue MS66 Red and Brown PCGS CAC coin in January 2020. The present Premium Gem is closer to full Red than the Naftzger-Pogue coin, though the borders and high points show occasional glimpses of steel-blue. The fields are unmarked, and the portrait shows only a delicate vertical line on the base of the bust. Our EAC grade MS64.

NGC ID# 225P, PCGS# 37025 Base PCGS# 1697

PROOF LARGE CENT



**1835 Cent, MS66+ Brown
N-7, N-17, Head of 1836
Possible Mint Error**

3876 1835 Head of 1836, N-7, N-17, R.1, MS66+ Brown PCGS. CAC. A late die state with numerous tiny die rust lumps near the centers of both sides. Newcomb cataloged the variety as both N-7 and N-17. N-7 is the early die state, while N-17 is struck from rusted dies. Our online auction archives indicate the finest we have previously offered graded MS64 Brown. At PCGS, the single finest certified as N-7 grades MS66 Brown. The NGC Census lists two N-7 cents as MS66+ Brown. None are finer at either service (7/22). The present Premium Gem qualifies as one of the best certified examples. The fire-red and tan-brown surfaces are virtually unabraded. The strike shows inexactness on the stars, and the dentils are ill-defined due to the late die state. Interestingly, the upper obverse rim shows six raised star fragments, and the lower reverse rim shows traces of incuse star fragments. This suggests that the coin is double struck, and the first strike was an off-center brockage. Our EAC grade MS63. NGC ID# 225S, PCGS# 37057 Base PCGS# 1714



**1827 N-1 Cent, PR62 Brown
Only Three Confirmed**

Ex: Anderson Dupont-Starr-Naftzger

3877 1827 PR62 Brown PCGS. CAC. N-1, R.8 as a Proof. Ex: Twin Leaf Collection. The Denis W. Loring proof large cent census (from 2019) lists only three N-1 proofs. One is forever off the market in the Smithsonian, and the second has a pedigree roster than ends with Naftzger, though it did not appear in the February 2009 Ira & Larry Goldberg auction of the Naftzger middle-date collection. Its present location is unknown, and it has not appeared at auction since 1933. The Loring photograph is black and white, from its appearance in a 1910 Thomas Elder sale. Loring also lists two N-1 non-proofs, both ex: T. James Clarke. The upshot is that if an 1827 N-1 proof is desired, the present lot may be the *only* opportunity for acquisition. This is a colorful cent with orange-red, ice-blue, and lime-green toning. The strike is intricate on the stars and dentils, with slight inexactness noted on the CE in CENT and the upper portion of the hairbun. The radiant fields appear unabraded, though moderate dark areas east of the E in ONE and south of the NT in CENT limit the grade. Our EAC grade PR63.

Ex: Anderson Dupont Sale (Stack's, 9/1954), lot 651; Floyd T. Starr Collection (Stack's, 6/1984), lot 191; R.E. Naftzger, Jr.; Eric J. Streiner; Jack Wadlington; Twin Leaf Collection (Stack's Bowers, 7/2015), lot 2142; Anthony J. Terranova.
PCGS# 397559 Base PCGS# 1786

PROOF FLYING EAGLE CENTS



1856 Flying Eagle Cent, PR65 Sharp Snow-9 Example

3878 1856 Snow-9 PR65 NGC. Snow-9 is the most plentiful of the 1856 Flying Eagle cent varieties. Rick Snow suggests that these pieces were produced over a long period from late 1857 to 1860. He writes:

"The reverse die is one of the two original dies and was used in the initial striking period on the S5. It was also used earlier on the small emission of the S6 and S7. The obverse die was probably produced in early 1857 and first on S8."

This Gem proof example displays deep amber-gold and russet patina with modestly reflective fields and well-struck design elements. Eye appeal is pleasing. A must-have first-year key date for small cent collectors. Census: 31 in 65 (1 in 65★), 4 finer (7/22).

From The Saranne Collection.

PCGS# 147890 Base PCGS# 2037



1856 Flying Eagle Cent, PR65 Low-Mintage Key to This Short Series

3879 1856 Snow-9 PR65 PCGS. The Snow-9 variety is the most frequently encountered die pairing for 1856 Flying Eagle cents. These coins were produced from late 1857 until 1860. A considerable (but unknown) number were struck and apparently stockpiled in the Mint for sale to collectors. Snow speculates that after the start of the Civil War, sales stagnated, and those pieces that remained were mistakenly released into circulation. This is a fully original example whose lustrous surfaces display variegated golden, brown, and lilac coloration with the reverse being somewhat deeper in hue. A pleasing, high-grade example of this fabled 19th century rarity. Population: 52 in 65 (3 in 65+), 4 finer (7/22).

Ex: Long Beach Signature (Heritage, 6/2004), lot 6012.

PCGS# 147890 Base PCGS# 2037



**1857 Flying Eagle Cent, PR65
Die Pair Unlisted in Snow**

3880 1857 Flying Eagle PR65 PCGS. Rick Snow estimates that only about 50 proof 1857 Flying Eagle cents were struck, which suggests the certified population totals are highly inflated by resubmissions or with misattributed prooflike circulation strikes. The present coin does not match any of the three proof die varieties described by Snow, but neither does it feature any of the diagnostics for major varieties of circulation strikes. Nonetheless, the reflective fields and sharp, satiny motifs provide a distinctly prooflike appearance, and the coin exhibits two lint marks — one in the obverse field below the eagle's beak and the other in the reverse field above the T in CENT — which are typically associated with proof coins of this era. Several faint, diagonal die polish lines extend up to the left from the ribbon in the lower left reverse margin, and similarly angled but more faint lines trace the border dentils from that point up throughout the left reverse periphery. The obverse shows several very faint die polish lines angling up to the left from the dentils below the date through the numerals, the most discernible of which runs through the left foot of the 1. Delicate hints of lilac accent tan-gold patina, giving this well-preserved coin excellent visual appeal. Population: 16 in 65, 1 finer (7/22).

NGC ID# 227B, PCGS# 2040



**1858 Flying Eagle Cent, PR65
Small Letters
Rare Snow-PR1 Dies**

3881 1858 Small Letters PR65 PCGS. CAC. Snow-PR1. The Snow variety is significant for this piece, as Snow-PR1 is a rarity within the proof die pairs used for 1858 proof cents. Rick Snow writes:

"It should be collected as a separate design combination. It is very scarce with only five examples traced. ... These were likely struck before the Low Leaf dies were ready. They were likely struck at the same time and in equal quantities as the other Large Letter Patterns."

This piece is among the five coins reported by Snow. In the Bowers and Merena Rich Collection catalog it was described as "Among the finest extant examples of the date in the Proof format." While a handful of higher-grade 1858 proofs are known today, this piece does display exceptional eye appeal. Reflective fields complement sharp, satiny devices, with rich rose, gold, mint-green, and lilac hues spread throughout each side. A beautiful, CAC-approved example. Population (all varieties included): 11 in 65 (1 in 65+), 3 finer. CAC: 5 in 65, 2 finer (7/22).

Ex: Wayne S. Rich Collection (Bowers and Merena, 3/2002), lot 1213.

NGC ID# 272W, PCGS# 2043

LINCOLN CENT

1909 VDB Lincoln Cent, MS68 Red Debut of a Numismatic Icon A Rare Condition Census Example

3882 1909 VDB MS68 Red PCGS. Beginning with the use of a special star punch, then the use of an entire name, and then initials, designer's have left their marks on U.S. coins they created throughout the course of American history. Yet, in 1909, when the new Lincoln cent debuted, Victor D. Brenner's initials at the bottom of the reverse produced for the first time the question of whether or not such recognition was appropriate on federal coinage. In *A Guide Book of Lincoln Cents*, Q. David Bowers transcribes an excerpt from an August 5th, 1909, *New York Times* article that described the controversial initials and Treasury Secretary Franklin MacVeagh's order to cease production of the cents until the initials could be removed from a new hub. Bowers adds:

"The *Times* story of 'widespread criticism' about the use of the V.D.B. initials may have been something related in a communication from the Treasury Department, or there may have been another source. Of the dozens of newspaper accounts I have read, none published before August 5 revealed any such dissatisfaction. Later, much folklore was invented. Some states that using the artist's initials constituted advertising for a private individual, while others contended that when the Treasury Department 'discovered' Brenner was Jewish, this caused the change. None of this is reflected in any contemporary Treasury records or printed accounts."

Printed descriptions of the design, including one in the August 1909 edition of *The Numismatist*, merely mentioned the designer's initials in the course of describing the new coins, without any adverse opinions given. In the September/October 1909 edition of the same periodical Farran Zerbe stated:

"In the removal of the marks to identify the designer of the Lincoln cent a great injustice has been done sculptor-artist Victor D. Brenner. No V.D.B., but *Brenner* was to appear on the new coin. When change was made from name to initials the artist was too modest to protest. Now that all identifying marks have been removed, it is not the particular instance, but it is for art — that it may not be robbed of its reward — that Mr. Brenner and all patrons of art should protest."

Despite strong opposition to the move from the numismatic and art communities, Brenner's initials were indeed removed from the cent hubs in August 1909. For the next nine years, cents were struck without due recognition given to the designer, but then in 1918, after the passing of Chief Engraver Charles Barber, and after the lapsing of MacVeagh's position as Treasury Secretary, Brenner's initials were restored to the Lincoln cent, being placed on the bottom edge of the Lincoln bust.

Collectors today, as they did in August 1909, recognize the uniqueness of the 1909 VDB cent and the historical significance it represents. Because the coin was struck in large quantities (nearly 28 million pieces) before it was discontinued, examples are readily available today. Yet, in MS68 Red, precious few coins have survived.

This piece is one of just six MS68 Red examples known at PCGS and NGC combined, with none finer. Each side displays a sharp strike and vibrant, glistening mint luster cast in warm golden-orange hues. An entirely spot-free and unabraded Condition Census example of this remarkable "story coin." Population: 4 in 68 Red, 0 finer (7/22). NGC ID# 22AZ, PCGS# 2425



PROOF LINCOLN CENT



1909 VDB Lincoln Cent, PR66 Red Finest CAC Example We Have Seen

3883 1909 VDB PR66 Red NGC. CAC. The 1909 VDB is the rarest of the matte proof Lincoln cents. The typical example is designated Red and Brown, though sometimes full Brown coins are offered. This is the norm for pieces with original surfaces. Full Red coins are major rarities in this series and represent the most difficult acquisition for proof Lincoln cent collectors. In *A Guide Book of Lincoln Cents*, Q. David Bowers writes:

“The mintage of the 1909 V.D.B. Matte Proof has been stated as 420 for many years. As researcher Roger W. Burdette and others have reported, figures for Proof mintage of this era, particularly for the cent, nickel, and gold coins, are subject to question. The mintage of 1,194 Matte Proofs has been suggested by Kevin Flynn. Although Mint data supports this suggestion, surviving examples, including the number seen by certification services, suggest that far fewer ever reached numismatic channels.”

We have handled several full Red examples of this issue over the years, some of which appeared in our auctions on multiple occasions. However, the majority of these pieces have not earned CAC endorsement. We have previously handled only three different full Red coins with CAC endorsement, the finest of which graded PR65 Red. The present example, then, is the sole finest Red 1909 VDB cent we have ever handled with CAC endorsement.

Each side displays luminous, finely textured surfaces and sharp definition, including the broad, squared rims that many collectors look for in differentiating matte proofs from early-die-state business strikes. The reflective edge of this piece adds further assurance to its proof origins. Rich orange-gold patina characterizes the obverse, while the reverse displays slightly lighter golden-orange color. A very faint partial print is discernible in the right obverse field, while a sole tiny fleck at the bottom of the E in ONE serves as a pedigree marker. Census: 9 in 66 Red, 0 finer. CAC: 4 in 66, 2 finer (7/22). NGC ID# 22KR, PCGS# 3302

TWO CENT PIECE



1864 Small Motto Two Cent, MS66 Red Rare Top-Grade Example

3884 1864 Small Motto, FS-401, MS66 Red PCGS. The Small Motto 1864 two cent piece is one of the two key issues in the series for *Guide Book* collectors, along with the low-mintage 1872 circulation strike. The Small Motto coin is scarce in full Red condition, and such coins are notably rare as fine as MS66, with just eight coins reported in that grade at PCGS, with none so much as Plus-graded finer (7/22). We have seen a handful of these top-grade coins come to auction over the years, but appearances are few and far between. Moreover, many of the Red examples we have seen in all grades have slight amber patina to the surfaces. This Premium Gem Red coin is brilliant copper-red with bold definition and minimal evidence of spots. Eye appeal is outstanding. Population: 8 in 66 Red, 0 finer (7/22). PCGS# 38234 Base PCGS# 3581

PROOF TWO CENT PIECE



1871 Two Cent Piece, PR67 Red Sole Finest Red Coin at PCGS

3885 1871 PR67 Red PCGS. FS-102. WE TRUST is die doubled, as always on proofs of this date. Full Red examples of the 1871 proof two cent pieces are scarce but occasionally seen in grades from PR64 to PR66. However, Registry collectors or other advanced specialists may wish to seek a Superb Gem Red example, and here collectors will encounter a challenge. PCGS lists only one coin in PR67 Red, and NGC has seen just two additional pieces in the same grade (7/22). We are excited to be able to offer the lone PCGS coin here. Deep, watery fields complement sharp, satiny design elements and rich fire-orange and copper-red hues. A loupe and close examination can locate the occasional tiny speck, but this piece is largely problem free and visually outstanding. An essential acquisition. Population: 1 in 67 Red, 0 finer (7/22). NGC ID# 22NH, PCGS# 3647

BUFFALO NICKELS



1913-S Type One Buffalo Nickel, MS67+ Registry-Grade CAC Coin

3886 1913-S Type One MS67+ PCGS. CAC. Ex: Gately Collection. The Type One San Francisco issue is about three times as scarce in Superb Gem condition as the Denver Type One coin, and it is many times scarcer than the plentiful Philadelphia piece. This Plus-graded example is near the Condition Census. Glistening, luminous mint luster yields warm russet-gold toning over pristine surfaces. Strike sharpness is outstanding. The originality and eye appeal of this piece earn it CAC endorsement, further setting it apart from its MS67 peers. We have seen a finer example on only three prior occasions. Population: 48 in 67 (12 in 67+), 4 finer. CAC: 15 in 67, 1 finer (7/22). NGC ID# 22PY, PCGS# 3917



1913-S Type Two Buffalo Nickel, MS67 Stunning Top-Grade Registry Coin

3887 1913-S Type Two MS67 PCGS. CAC. The 1913-S Type Two Buffalo nickel is recognized as the key date among regular issues in this series, with only the major varieties like the 1916 doubled die, the 1918/7-D, and the 1937-D Three-Legged coins standing decidedly apart overall. Nonetheless, this issue is often accessible in grades through MS65 and only becomes scarce in the absolute sense in MS66. Superb Gems are rare. This MS67 coin displays brilliant, glistening mint luster and a pronounced mint-fresh appearance. CAC endorsement is well earned, and only one other piece in this grade carries the coveted green label. Each side is sharp and devoid of discernible abrasions. Population: 8 in 67 (1 in 67+), 0 finer. CAC: 2 in 67, 0 finer (7/22). NGC ID# 22R3, PCGS# 3923



1916 Buffalo Nickel, MS61 Doubled Die Obverse Mint State Rarity

3888 1916 Doubled Die Obverse, FS-101, MS61 NGC. The 1916 Doubled Die Obverse is the rarest coin in the Buffalo nickel series, both overall and in Mint State, with only the 1918/7-D overdate coming marginally close to matching its scarcity. A little more than 300 examples of the 1916 Doubled Die have been reportedly certified by NGC and PCGS combined, although resubmissions undoubtedly inflate that figure. Moreover, most certified examples are in circulated grades, and many of the examples we have seen exhibit surface impairments. In Mint State, the 1916 Doubled Die is a remarkable rarity. NGC lists only 13 such coins, including two in the current grade. PCGS lists eight Mint State pieces. Neither service reports a Gem example. We last handled an MS61 coin in our April 2016 Central States Signature, where the other NGC-certified piece realized \$59,925.

Pronounced die doubling is seen on all obverse elements, but is most prominent on the date, feathers, and other elements of the Indian's portrait and profile. This is pivot doubling, produced by the hub pivoting slightly counterclockwise from roughly the 2 o'clock position, creating the spread that fans out from the date but leaves LIBERTY with little doubling.

This piece displays satiny luster and only light handling marks to limit the grade. Detail is somewhat strong on the feathertips and the bison's head, although the bison's tail and shoulder, as well as the Indian's braid, show moderate weakness. This variety is almost never seen well struck, and the present example is fairly typical in that regard. Satiny surfaces yield ivory and amber toning in a modest woodgrain pattern. Census: 2 in 61, 11 finer (7/22).

From The James Cole Collection.

PCGS# 145628 Base PCGS# 3931

1916 Doubled Die Obverse Nickel, MS63 Prized Rarity and *Guide Book* Variety

3889 1916 Doubled Die Obverse, FS-101, MS63 PCGS. CAC. Ex: Gately Collection. The image of the doubled date on the 1916 Doubled Die Obverse nickel has been a fixture in the *Guide Book* for years, and today, even collectors who have only casually browsed that reference would be able to identify the variety. As bold as the doubling is, though, the 1916 Doubled Die Obverse was not always so recognizable. In fact, for more than four decades after its creation, the variety remained incognito, and even the earliest published report (based on a submission by California collector Herbert S. Perlin in *Numismatic Scrapbook* magazine, July 1962, according to David Lange's *The Complete Guide to Buffalo Nickels*) did little to inspire collector interest. As Lange later notes, "Not until it was described and illustrated in the September 1976 issue of the *Coin Dealer Newsletter Monthly Summary* did this coin gain proper recognition." A *Guide Book* listing followed, and the rest is history, or rather, a history of almost continually increasing appreciation, in both the numismatic and the fiduciary senses. By then, however, the vast majority of known survivors had experienced circulation to some degree, unlike those doubled dies that were popular almost from the time of release, such as the prominent 1955 and 1995 cent varieties.

It seems strange that so obvious a doubled die would escape detection for so long, but by surveying the certified population data, one can appreciate just how elusive the variety is, which goes a long way toward explaining how the 1916 Doubled Die Obverse went unheralded for the better part of six decades. Looking at the PCGS *Population Report*, as of (7/22), there are a total of 199 examples certified in all grades, with a relatively even distribution among Very Good, Fine, Very Fine, Extremely Fine (with both XF40 and XF45 taken into consideration), and About Uncirculated (again, when all AU grades are combined).

A comparison to the data for the 1916 nickel without the variety reveals several interesting results. PCGS has graded 4,171 of the non-variety pieces, with only handfuls of examples in each grade until AU58, which shows the first substantial population concentration. Most pieces are Select, Choice, or Gem, reinforcing the variety's selection bias toward high end examples, as opposed to the 1916 Doubled Die Obverse nickel, which justifies the price of certification regardless of grade. PCGS has graded over 3,400 Mint State 1916 nickels, compared to just eight (one MS61, two MS62, two MS63, and three MS64) of the 1916 Doubled Die Obverse nickels. One can imagine the multitudes of circulated 1916 nickels that have never been certified, and when one considers the circumstances of the 1950s, with few examples hiding among the survivors from an original mintage of nearly 63.5 million pieces, the third-largest production run in the series, it is little wonder that the 1916 Doubled Die Obverse nickel proved to be a late discovery.

The piece offered here exhibits soft but delightful luster beneath rich, captivating patina. The obverse shows a crescent of gold at the left with nickel-blue, violet, and mint-green shadings elsewhere, while the reverse displays similar colors with a smaller golden crescent to left. The strike is pleasing, and the surfaces are minimally marked save for a handful of inoffensive stray abrasions in the busy areas of the central devices. All factors considered, an important, outstanding representative of this fascinating and dramatic variety.

Ex: *FUN Signature* (Heritage, 1/2009), lot 3639.

PCGS# 145628 Base PCGS# 3931





1918/7-D Buffalo Nickel, MS61 Strong Underdigit

3890 1918/7-D FS-101 MS61 PCGS. The popular 1918/7-D overdate Buffalo is technically a doubled die variety. Unlike earlier years, coinage hubs in the early 20th century included the entire date, standardizing the appearance of final coinage dies made from them. Many of the subtle positional date varieties of the 19th century were gone. This new procedure gave rise to another type of error, the doubled die that contained two different dates. Among these were the 1918 over '17 nickels and quarters, and the 1942 over '41 dimes. These overdated dies were produced at the end of the earlier year. Probably at the end of December 1917, a die was produced from the hub bearing the old 1917 date, and received a second impression from a new hub with the 1918 date.

This example displays pleasing light gold color over lustrous surfaces. Some weakness is visible on both sides, especially at the top of the Indian's head and on the higher points of the bison. This is a later die state with the usually seen die crack extending from the Indian's braid across the cheek, almost reaching the mouth. The surfaces are pleasing without any significant abrasions. Overall, an attractive example of the variety.

Ex: Long Beach Signature (Heritage, 2/2005), lot 5975.

From The James Cole Collection.

NGC ID# 22RJ, PCGS# 38446 Base PCGS# 3939



1918/7-D Buffalo Nickel, MS63 Rare Guide Book Key Variety

3891 1918/7-D FS-101 MS63 PCGS. *Ex: Gately Collection.* As a rule, Buffalo nickels are collected in Mint State except for a few key varieties, which can be challenging to find in high grade. The 1918/7-D is rare in Uncirculated grades, with every appearance of an example accompanied by enthusiastic bids. This Select Uncirculated example is attractively toned in autumn-gold and bluish-brown shades, with faint iridescence occupying the recesses. The underdigit is clear beneath the primary 8, showing the horizontal top of a straight-stemmed 7. A needle-like tip of the diagnostic die crack extends from above the braid knot to the Indian's jaw. Some die erosion exists at the margins, yet the strong eye appeal carries the day for this rare and highly sought overdate variety. Population: 7 in 63, 31 finer (7/22). NGC ID# 22RJ, PCGS# 38446 Base PCGS# 3939



1918/7-D Buffalo Nickel, MS64 Beautifully Toned CAC Rarity

3892 1918/7-D FS-101 MS64 PCGS. CAC. Ex: Gately Collection. While there are many condition rarities, none of the date and mintmark issues in the Buffalo nickel series are particularly challenging to acquire in the absolute sense. Some issues, such as the 1913-S Type Two, command a strong premium in low grades, but the coins are still usually available. Instead, the “stoppers” in this series are the major varieties, namely, the 1916 doubled die, the 1937-D Three-Legged, and the 1918/7-D. Of these, the doubled die and the overdate are the most difficult to acquire, particularly in high grade, and the 1918/7-D ranks among the most sought-after overdates of the 20th century.

The *Cherrypickers' Guide* describes FS-101:

“A very rare overdate, with the top of the 8 extending halfway up into the horizontal bar of the 7. The two ‘ears’ of the 7 show clearly, as well as the flat top surface of the 7. The diagonal of the 7 is straight, not curved, and appears on the right portion of the upper loop and the left half of the lower loop.”

The overdate feature is sharp and clear on this piece, and the diagnostic die crack at the hair braid, “leading slightly downward on the Indian’s jaw,” is clear as well. Vivid multicolor toning appears on each side, including sun-gold, lilac, peach, and sea-green hues. Only minor strike softness is seen in the centers and on the tip of the upper feather, and there are no distracting abrasions. CAC endorsement adds even more to the appeal. The 1918/7-D is rare in MS64, and we have not seen a finer piece in nearly a decade. Population: 26 in 64 (3 in 64+), 5 finer. CAC: 5 in 64, 1 finer (7/22).

NGC ID# 22RJ, PCGS# 38446 Base PCGS# 3939





**1919-S Buffalo Nickel, MS66
Major Condition Rarity
Among the Finest Known**

3893 1919-S MS66 NGC. This is a slightly better San Francisco issue in high grade. Mint State 1919-S Buffalo nickels are plentiful as fine as MS64, but Gems are scarce, and finer pieces are notably rare. This is one of just four MS66 coins at NGC (one of which is Plus designated), with none finer; PCGS also lists four coins at this level with none finer (7/22). The present coin is the first 1919-S that we have handled in this top grade in a decade. Satiny, amber-gold luster illuminates exceptionally clean surfaces, delivering pleasing eye appeal. The bison shows soft detailing due to die wear, while the obverse has slight softness on the hair just above the braid. This issue is famously a softly struck coin, and the present example is not unusual in that regard. Census: 4 in 66 (1 in 66+), 0 finer (7/22).

NGC ID# 22RN, PCGS# 3943



**1920-S Nickel, Luminous MS65+
Only One Coin Finer at PCGS**

3894 1920-S MS65+ PCGS. The 1920-S is rarely offered in Gem condition. The issue circulated extensively, and the survivorship of coins worthy of the MS65 grade is further reduced by this issue's tendency to be poorly struck. Excessively worn dies are the norm for this date, and so the metal flowlining in the margins of the present coin is in no way unusual. Nonetheless, central sharpness is above average, and the incredibly clean, satiny ivory-gray luster of this piece easily earns it Gem classification. Only four other MS65 coins are Plus designated at PCGS, and a single coin is finer at that service. Population: 35 in 65 (5 in 65+), 1 finer (7/22).

NGC ID# 22RS, PCGS# 3946



1937-D Three-Legged Nickel, MS66 Sought-After *Guide Book* Variety

3895 1937-D Three-Legged, FS-901, MS66 NGC. A look at our Signature catalogs from almost any year might lead one to believe that the 1937-D Three-Legged Buffalo nickel is not particularly scarce. We typically offer numerous circulated and a few Mint State examples in every major auction we conduct. Coins graded as MS66 or MS66+ or finer by either major service, however, are rare. Only 40 pieces have been so graded at NGC and PCGS combined, with but two MS67 NGC pieces finer (one of which is Star designated) (7/22).

The current offering must be among the most eye-appealing of those coins. Lovely mint luster flows over amber-olive surfaces that only show a single minor abrasion just below the Indian's hairline. The strike is as close to full as one should expect for this variety, which intrinsically has some striking irregularities. The often-seen die erosion appears, producing orange-peel texture that is more prominent on the obverse. The glowing satiny luster and gorgeous pinkish-gold iridescence overcome any objections. It is unsurprising that the present coin is among the finest known of this popular numismatic error variety. Census: 23 in 66 (2 in 66★), 2 finer (7/22).

Ex: Long Beach Signature (Heritage, 9/2003), lot 6240; Central States Signature (Heritage, 4-5/2009), lot 2164.

From The James Cole Collection.

NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982



PROOF BUFFALO NICKELS



1913 Type One Buffalo Nickel, PR68 Beautiful Condition Census Example An Elite One-Year Type Coin

3896 1913 Type One PR68 PCGS. For the Type One proof Buffalo nickel, there is a dramatic population drop between PR67 and PR68. The number of pieces certified in the top grade is just 10 PCGS coins and nine NGC coins, although we believe that figure to be inflated by duplications or crossovers. In practice, PR68 examples of this one-year type are so rare at auction that they are out of the consideration of most collectors, and PCGS-certified coins in this grade are rare to the point of making one question how many actually exist.

The number of PCGS coins in this grade that have sold at public auction can be counted on one hand with fingers left over. In May 2003, Heritage offered a piece, but it did not meet its reserve. Then in August 2005, Bowers and Merena auctioned a PCGS coin in this grade for \$75,900, setting an auction record for the issue. No PCGS coins in PR68 appeared at auction again until Stack's Bowers offered a piece in their March 2021 Rarities Night session; the coin realized \$78,000 — a new record. Later that same year, Legend offered another PCGS PR68 coin (9/2021), which once more raised the auction bar for this issue to just shy of \$97,000.

This specimen is making its debut auction appearance, ranking among the handful of finest-graded Type One matte proof Buffalo nickels. Luminous, untouched surfaces yield delicate pastel toning, including shades of lilac, powder-blue, mint-green, and rose-gold. The strike is superbly executed. Matte proof Buffalo nickels can and do often come with excellent toning and eye appeal. However, this coin's status as one of the finest-known examples of the one-year bison-on-mound type makes it one of the most significant proof Buffalo nickels that we have ever offered. Population: 10 in 68, 0 finer (7/22). NGC ID# 278R, PCGS# 3988



1913 Type One Buffalo Nickel, PR68 Beautifully Toned Proof Type Coin Tied for Finest Known

3897 1913 Type One PR68 PCGS. The Type One matte proof Buffalo nickel is arguably the single most popular type coin in the series, particularly in high grade, which keeps demand for it high, and auction prices strong. The Type One business strike from the Philadelphia Mint can be acquired with a good strike and excellent luster, but few examples of that coin come close to the intricate sharpness and broad, squared rims that are characteristic of the matte proof.

In 2012, Ron Guth noted that a large percentage of the reported Type One proof mintage had been certified, but the typical example graded PR64 to PR66. That remains true today, with Superb Gem examples scarce. For most collectors, a high-end PR67 coin is the finest they will ever have the opportunity to acquire.

This stunning PR68 coin is tied with nine other submissions for the finest Type One proof at PCGS. NGC reports nine coins in this grade (two of which are Star designated), with none finer. By a significant margin, the coins that typically appear at auction are NGC-certified. We have handled several NGC PR68 coins over the years, some on multiple occasions, but we have only ever seen a single PCGS coin in this grade. That piece appeared nearly two decades ago in our May 2003 Central States Signature, but failed to meet a pre-auction reserve at that time. Today, the reserve of that coin would seem like an incredible bargain.

This piece is beautifully toned and razor-sharp, showing interlaced multicolor toning throughout pristine, satiny surfaces. A loupe fails to reveal a single notable flaw. Arguably the most visually appealing Type One proof we have seen in this grade. Population: 10 in 68, 0 finer (7/22).

NGC ID# 278R, PCGS# 3988

JEFFERSON NICKELS



1952-S Jefferson Nickel Registry-Grade MS67 Full Steps

3898 1952-S MS67 Full Steps PCGS. A remarkably well-preserved Superb Gem example of this San Francisco issue, showing virtually flawless fields with just a few small marks evident on Jefferson's portrait. A tinge of light golden toning accents the satiny mint luster. In Full Steps, the 1952-S is a major rarity in MS67, with no such pieces known finer. To our knowledge, no example has ever been offered at auction in this grade, making the current coin an incredible opportunity for the advanced Registry collector. Do not pass this coin by. Population: 3 in 67 Full Steps, 0 finer (7/22). NGC ID# 22UM, PCGS# 84048



1953-S Nickel, MS66 Full Steps Tied for Finest With Full Steps

3899 1953-S MS66 Full Steps PCGS. The 1953-S is one of the strike rarities in the Jefferson nickel series, posing a challenge for Registry collectors focused on Full Steps coins. PCGS lists only 29 submissions of a Full Steps 1953-S nickel, the finest being two MS66 specimens, one of which is offered here. This piece displays satiny luster with a hint of light champagne toning. Moderate die erosion is apparent on each side, causing metal flowlining in the margins, but the steps of Monticello are sharply defined. The auction record for a Full Steps 1953-S is \$24,000, realized by an MS65 Full Steps PCGS coin in our 2019 FUN Signature. This higher-grade example has the potential to raise that bar even higher. Population: 2 in 66 Full Steps, 0 finer (7/22). NGC ID# 22UR, PCGS# 84051

EARLY HALF DIME



1792 Half Disme, Judd-7, Fine 15 A Coinage of National Pride

3900 1792 Half Disme, Judd-7, Pollock-7, R.4, Fine 15 PCGS. The late Richard M. Doty, curator of the Smithsonian Numismatic Collection, once wrote: "The kind of money circulated by a people discloses much about that people — about their economic development, their self-image, their culture, what they expect their financial and political future to be." That sentiment was not lost on the Founding Fathers, who insisted on the creation of a United States Mint and the domestic production of circulating coinage. Thomas Jefferson refused a proposition by John H. Mitchell, who offered to supply the young United States with copper coinage. Although Mitchell was able to produce unalloyed copper coins of any size with edge devices for 14 pence per pound, Jefferson believed sacrificing the independence that came with domestic coinage manufacturing was of a greater importance.

It was with this profound sense of national pride that Thomas Jefferson and Treasury Secretary Alexander Hamilton undertook the momentous task of devising a monetary system and the foundations for an American mint. Their work eventually led to the passage of the Mint Act of April 2, 1792, which stipulated, among other denominations, the half disme, "each to be of the value of one twentieth of a dollar, and to contain eighteen grains and nine sixteenth parts of a grain of pure, or twenty grains and four fifth parts of a grain of standard silver."

A little over three months after the passage of the Mint Act, Thomas Jefferson himself deposited \$75 worth of silver to Philadelphia saw-maker John Harper, whose basement housed the Mint machinery while new buildings were under construction. Two days later, on July 13, 1792, Jefferson received from Harper 1,500 of the new half dismes. That small production, from which this piece derives, represented the first regular issue of United States coinage, an event of virtually unparalleled numismatic significance.

This piece has smooth steel-gray surfaces show a couple of identifying linear marks on the reverse, under the eagle's left (facing) wing and next the first A in AMERICA. A subtle "dimple" in the field behind Liberty's head is also noticed upon further examination. Wear is light and even, and eye appeal is pleasing for the grade. This is an important opportunity to acquire a collector-grade example of the United States Mint's first circulation coinage. Housed in a green label holder.

Ex: Empire State Collection (Stack's, 1/1997), lot 240; FUN Signature (Heritage, 1/2018), lot 4796.
NGC ID# 22ZS, PCGS# 11020

EARLY DIME



1807 Draped Bust Dime, MS66+ Finest Certified Example Only Dies for the Date, JR-1

3901 1807 JR-1, R.1, MS66+ PCGS. The 1807 Draped Bust dime has been a collector favorite since the earliest days of the hobby and examples began appearing at auction as early as lot 286 of the A.C. Kline Sale (Moses Thomas & Sons, 6/1855). The coin in that lot sold for 20 cents, a strong price at the time.

Today, we know the JR-1 die marriage produced the entire 165,000-piece 1807 mintage. In addition, the reverse die was used to strike four quarter eagle issues on the 1805 BD-1, 1806/4 BD-1, 1806/5 BD-2, and 1807 BD-1. As a result, most of the JR-1 examples known display some die problems, including weak definition on the left side of the obverse, die clashing in the right obverse field, repolishing, and missing peripheral details on late strikings. This particular coin shows softness on the left obverse stars and close examination reveals double die clashing on the right side of the obverse as well as “waves” above the date. Still, its dramatic toning and strong eye appeal demands attention.

Brilliant silver luster and rich shades of blue and olive-gray toning vie for position on this spectacular, Plus-graded Premium Gem. The frosted surfaces show only a few tiny marks — none of which arouse serious concern. The central devices are sharply struck, weakening only at the peripheries where some of the stars lack their full central definition as described above. The reverse is remarkably sharp considering its double denomination use on multiple quarter eagle dates and varieties. All of the field stars are complete and most are sharp, with only minimal weakness at field stars 3, 4, and 7. This coin is arguably the finest survivor of the date and one could hardly hope to find a better representative of the final Draped Bust dime issue. Neither PCGS nor NGC has certified a numerically finer example. Population: 4 in 66 (1 in 66+), 0 finer (7/22).

NGC ID# 236T, PCGS# 38770 Base PCGS# 4480

BUST DIME



**1827 JR-6 Dime, MS66+
High Condition Census for the Date
Finest PCGS Example for
the Date and Variety**

3902 1827 Pointed Top 1, JR-6, R.2, MS66+ PCGS. CAC. Large diameter Capped Bust dimes are generally scarcer in high grades than the reduced-diameter issues of 1828 and later years, although the 1827 is usually available for type purposes. Condition Census 1827 dimes are rare. This piece recently crossed over from its MS67 NGC holder to PCGS, where it is certified MS66+ with CAC endorsement. Not only is this example the finest-certified JR-6 dime, it is the finest PCGS-certified 1827 dime regardless of variety (7/22).

JR-6 shows star 6 high and close to the lower edge of a denticle, the ED of UNITED is close and even at the base, and the I in the motto is under the right foot of the second T in STATES, which shows repunching at its base. The surfaces display bright luster and delicately variegated ocean-blue and champagne toning. The strike is typical for the issue, showing minor softness on the centers of stars 1 and 2 and those along the right border, as well as on some of Liberty's hair curls, the eagle's neck feathers, and the horizontal lines of the upper-right shield. The vertical stripes are mostly solid, also typical for the variety. Both sides are nicely preserved and reveal just a couple of wispy handling marks in the left (facing) obverse field. This magnificent coin is a prize for the Capped Bust dime specialist.

NGC ID# 2375, PCGS# 38816 Base PCGS# 4504



PROOF BUST DICES



1824/2 Capped Bust Dime, PR65 JR-1, Only Four Proofs Known

3903 1824/2 PR65 NGC. JR-1, High R.7 as a Proof. A flat top 1 in 10 C distinguishes JR-1 from JR-2, the other 1824-dated variety. Both varieties share the same obverse die, which shows a prominent 2 underdigit. JR-1 is available as a business strike, but a mere four proofs are confirmed. No JR-2 proofs are known. It appears that the few JR-1 proofs were struck after the business emission, since the die cracks across the upper left stars and lower reverse periphery are bold on the present lot. As is the case with the other three specimens, the centers show incompleteness of strike, though the stars and legends are sharp. No marks are apparent beneath the exquisite ocean-blue, tan-brown, and plum-red patina.

Roster of 1824/2 Proof Dimes

- 1. PR67 NGC.** Rarities Sale (Bowers and Merena, 7/2005), lot 381; Pre-Long Beach Elite Coin Auction (Superior, 2/2008), lot 490; Greensboro Collection; FUN Signature (Heritage, 1/2019), lot 4396.
- 2. PR65 NGC.** Adolphe Menjou Collection (Numismatic Gallery, 6/1950), lot 174; Harold Bareford Collection (Stack's, 10/1981), lot 166; Allen F. Lovejoy Collection (Stack's, 10/1990), lot 66; ANA Signature (Heritage, 8/1992), lot 1676; May Auction (Superior, 5/1994), lot 407.
- 3. PR65 NGC.** ANA Signature (Heritage, 7/1993), lot 6187; Paul Gerrie Collection (Ira & Larry Goldberg, 2/2013), lot 1248. **The present coin.**
- 4. Choice Brilliant Proof.** Howard R. Newcomb, exhibited at the 1914 ANS Exhibition; William Cutler Atwater Collection (B. Max Mehl, 6/1946), lot 91; Floyd T. Starr Collection (Stack's, 10/1992), lot 353.

Additional Appearances

- 1. Proof.** John F. McCoy Collection (W. Elliot Woodward, 5/1864), lot 562; Joseph Zanoni; Thomas Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 1495.
- 2. PR65 NGC.** Chicago Sale (RARCOA, 7/1996), lot 192. NGC ID# 27CY, PCGS# 4542



1829 JR-4 Dime, PR64 Cameo

Ex: Eliasberg

Major Rarity in Proof Format

3904 1829 Small Denomination, Small Dentils, PR64 Cameo NGC. JR-4, R.8 as a Proof. Ex: Eliasberg. 1829 proof dimes are known for the JR-3, JR-4, and JR-7 varieties, although we believe this is the sole 1829 dime in proof format from the JR-4 dimes. Faint, light-gold patina dapples each side of this largely brilliant and well-contrasted proof, with a needle-sharp strike. Sparkling mirrored fields surround frost-white devices. The Eliasberg sale notes:

"A lovely example of the variety and possibly unique in Proof state. The Norweb coin (Lot 437), listed in Breen's Proof Coins Encyclopedia, was graded 'MS-60, prooflike' in our catalogue of that collection."

The Eliasberg Collection also held an 1829 JR-7 proof dime, now certified PR66 PCGS, but this PR64 NGC JR-4 dime ranks among the finest 1829 dime proofs with Cameo contrast, regardless of variety. A total of five to eight 1829 proofs exist combining all varieties and grades. Any proof 1829 dime is a significant rarity.

Ex: Possibly from Richard Ashurst Collection (*S. H. Chapman, 5/1908*); John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. Collection (*Bowers and Merena, 5/1996*), lot 1085; ANA Auction (*Kagin's, 3/2018*), lot 1182).

PCGS# 84548





1831 JR-2 Dime, PR67 Multicolor Toning, Bold Strike

3905 1831 PR67 NGC. JR-2, R.7 as a Proof. Capped Bust dimes are rarely seen in proof format. In 1997, David Akers estimated six to eight 1831 JR-2 proof dimes. *Early United States Dimes* mentions at least three JR-2 proofs and an unspecified number of JR-4 proofs. No JR-4 proofs have appeared in recent auctions. Bowers and Merena auctioned a JR-5 dime certified as a proof by SEGS in November 2001. For all die varieties combined, PCGS estimates 15 to 20 1831 proofs, though the true figure is almost certainly lower. The PCGS estimate is likely based on third party populations, inflated by resubmissions over the past 35 years.

For the 1831, we have compared online images from recent auction appearances, and although a few others likely exist, we can confirm two different proof JR-1 specimens, and six different proof JR-2 specimens. They are:

1. **PR67 NGC. JR-2.** Heritage (1/2007), lot 868; Heritage (3/2007), lot 454. **The present lot.**
2. **PR66 Cameo NGC. JR-2.** Heritage (8/2011), lot 7077; Heritage (1/2017), lot 5579.
3. **PR66 Cameo PCGS. JR-1.** Heritage (1/2014), lot 5196; Heritage (10/2014), lot 4689.
4. **PR66 PCGS. JR-2.** Heritage (12/2021), lot 3308.
5. **PR66 PCGS. JR-2.** Stack's Bowers (7/2009), lot 353; Heritage (8/2012), lot 5090; Heritage (1/2019), lot 4400.
6. **PR65 Cameo NGC. JR-2.** Heritage (10/2012), lot 3898; Heritage (3/2013), lot 3295; Ira & Larry Goldberg (1/2015), lot 1173.
7. **PR65 NGC. JR-2.** Heritage (11/2007), lot 60305; Heritage (1/2012), lot 3140; Heritage (4/2020), lot 3689.
8. **PR64 PCGS. CAC. JR-1.** Legend (1/2017), lot 142.

Sea-green and rose-red toning adorns virtually immaculate surfaces. Two freckles of russet toning near the 0 in 10 C, one at the top and another at the base of the digit, provide identifiers. This well-struck Superb Gem is single-finest among the eight proof 1831 specimens we have identified. PCGS has certified none as PR67 or finer. The (7/22) NGC Census shows two as PR67 with none finer. NGC ID# 27D3, PCGS# 4553

PROOF SEATED DIME



1840 No Drapery Dime, PR65 Cameo
The Kaufman-Gardner Coin
Tied for Finest Certified

3906 1840 No Drapery, PR65 Cameo NGC. F-101, High R.7. Ex: P. Kaufman. This is Gerry Fortin's plate coin for the rare F-101 variety. The original mintage for 1840 No Drapery proof dimes is unknown, although that mintage is certainly quite small. Most estimates indicate three to five known examples, including this Kaufman-Gardner Gem Cameo proof, a piece that historically lays claim to being the finest example certified. Currently, one other coin (from our Greensboro Collection auction) is tied at the Census top. Light champagne color graces brilliant centers of the present coin, framed by pale lilac and vivid blue. NGC has assigned a Cameo designation to recognize profound contrast between the coin's mirrored fields and thickly frosted devices. Star 2 is minutely repunched, although there is no apparent recutting on any other star. A faint horizontal die line pierces the top of Liberty's head. The reverse displays a few short, diagonal spines from the border over OF, and both sides have faint die polish lines. David Akers points out that the reverse spines over OF are diagnostic for proofs of this issue. Many important cabinets offered over the years have lacked this date in proof, including the Garrett, Norweb, and Lovejoy collections.

Ex: *The Phil Kaufman Collection of Early Proof Sets/ANA Signature* (Heritage, 8/2007), lot 1780; *Eugene H. Gardner Collection* (Heritage, 6/2014), lot 30286.

PCGS# 84724 Base PCGS# 4724

MERCURY DIMES



1916-D Dime, MS65 Full Bands
Beautiful Luster and Toning

3907 1916-D MS65 Full Bands NGC. Lovely, luminous mint luster glistens across Gem surfaces on this sharply struck piece, showing excellent definition not only in the centers with the all-important horizontal fascies bands but also around the border legends. A loupe fails to reveal a single notable abrasion other than a tiny reed mark at Liberty's mouth, which is largely unnoticed by the naked eye. Hints of light champagne and blue-green color are visible. This key first-year issue is sought after in all grades, but it is notably scarce at the Gem Full Bands level, and finer Full Bands pieces are rare and out of reach for most collectors. An exceptional example for the grade. Census: 26 in 65 (1 in 65+) Full Bands, 10 finer (7/22).

NGC ID# 23GY, PCGS# 4907



1919-D Dime, Satiny MS65 Full Bands Great Strike Rarity in the Series

3908 1919-D MS65 Full Bands PCGS. Only a slight hint of tan color graces the surfaces of this Gem Full Bands 1919-D Mercury dime, an example of one of the foremost strike rarities within the series. The crucial central bands are fully split and raised, as required, with no interruption in the “trough” separating the two. The diagonal bands as well are separated throughout their length, showing separation at the intersection of the olive leaf and lower band. Satiny luster graces both sides of this nicely preserved Gem dime. Auction appearances of this issue are infrequent, so specialists in this popular series should be ready to bring their most aggressive bids. Population: 17 in 65 (1 in 65+) Full Bands, 6 finer (7/22).

Ex: Central States Signature (Heritage, 4/2016), lot 4592.
NGC ID# 23H9, PCGS# 4925



1926-S Dime, MS66 Full Bands Lustrous and Lightly Toned

3909 1926-S MS66 Full Bands PCGS. Among Mercury dime issues, only the 1916-D, 1921, 1921-D, and 1931-D have a lower mintage than the 1926-S. The early branch issue is very scarce in Uncirculated grades, with or without full bands. The present Premium Gem is smooth and lustrous, and the eye appeal is further improved by delicate pastel lemon-gold, ice-blue, and lilac toning. The fasces bands are well defined, and the peripheral legends show only minor incompleteness. An opportunity for the alert advanced specialist. Population: 13 in 66 (2 in 66+) Full Bands, 2 finer (7/22).

Ex: Central States Signature (Heritage, 4/2020), lot 3368.
NGC ID# 23HT, PCGS# 4959



1945 Dime, MS65 Full Bands Rare CAC-Approved Example

3910 1945 MS65 Full Bands PCGS. CAC. Perhaps somewhat surprisingly, considering this issue's Philadelphia Mint origins, the 1945 Mercury dime is one of the most significant strike rarities in the series. Full Bands examples are scarce in all grades, with most examples seen grading either MS64 or MS65. Finer pieces are rare.

This Gem Full Bands example stands apart from most of its peers with CAC endorsement. We have previously handled only a single CAC-approved 1945 dime in this grade, nearly a decade ago, in our November 2013 New York Signature, which realized \$14,100. This piece visually exceptional, yielding frosty, brilliant luster and largely unmarked surfaces. Strike sharpness is outstanding. Population: 39 in 65 Full Bands, 23 finer. CAC: 7 in 65, 4 finer (7/22). NGC ID# 23KE, PCGS# 5057

EARLY QUARTER



1805 B-3 Quarter, MS65 The Second Finest 1805 Quarter

3911 1805 B-3, R.1, MS65 PCGS. CAC. Tompkins Die State 5/2. The obverse has a die crack through star 4 to the hair ribbon, another from the rim through the 5 to the drapery, and a third from the digit 1 through the outer points of stars 1 and 2 to the border. The reverse has a fine die crack through the tops of STAT that does not continue to the top of ES.

Nearly a year passed from the single 1804 quarter delivery dated June 12, to the first of seven 1805 deliveries, dated April 29. The Philadelphia Mint coined 121,394 quarters from April 29 to July 31, 1805, then another intermission occurred until the first delivery of 1806 dated May 26. The timing suggests that all the Draped Bust quarters were minted in the actual year shown on the coins. Tompkins suggests that the B-3 die combination was struck fourth out of the five known varieties, meaning that this piece was minted in either June or July of that year.

This is the only MS65 Browning-3 1805 quarter PCGS has certified, and currently that service shows one other MS65 example (a Browning-1 coin). No MS65 examples of any variety appear in NGC holders, although that service lists a single MS66, the well-known Browning-2 example formerly in the Koshkarian Collection, and which later traded hands in our January 2008 FUN Signature auction for \$402,500 as lot 2775. Clearly, the present piece is tied for second-finest among all 1805 quarters that exist.

This lovely Gem has an exquisite strike with only slight weakness at the top of the obverse and bottom of the reverse. All other details are bold. The surfaces exhibit satiny silver luster beneath attractively blended rose, violet, and blue toning. This is a highly appealing example for the advanced type or variety collector, and arguably the second-finest known among all 1805 Draped Bust quarters as the sole example with CAC endorsement at the Gem level. Population: 2 in 65, 0 finer. CAC: 1 in 65, 0 finer (7/22).

Ex: FUN Signature (Heritage, 1/2016), lot 5325; Joseph D. Osborne Collection (Heritage, 1/2020), lot 4154.

NGC ID# 23RC, PCGS# 38925 Base PCGS# 5313

BUST QUARTERS



1815 B-1 Quarter Dollar, MS67+★ CAC The Finest Certified 1815 Quarter Dollar *Early Quarter Dollars of the United States Mint Plate Coin*

3912 1815 B-1, R.1, MS67+★ NGC. CAC. Ex: "Col." E.H.R. Green. Coinage at the Philadelphia Mint was limited in 1815 to quarter dollars, half dollars, and half eagles. The copper supply was exhausted the previous year with no new planchets shipped from England due to trade embargos during the War of 1812. The 89,235 quarters minted in 1815 were from a single die pair, as were the 47,150 half dollars, and the 635 half eagles.

The 1815 quarters represented the first appearance of John Reich's Capped Bust design for the denomination. The Reich design appeared earlier on half dollars in 1807 and dimes in 1809. Half dimes with the new design first appeared more than a decade later in 1829, and the design never appeared on silver dollars.

This early die state piece is the *Early Quarter Dollars of the United States Mint* plate coin and it is the finest certified 1815 quarter. NGC has only certified one other MS67 example, but that other piece lacks the Plus-Star designation of the Eric P. Newman example. PCGS has never certified an 1815 quarter finer than MS66 (1/21).

The obverse of this original, richly toned, and eye-appealing specimen exhibits light champagne toning, with interior rings of blue, magenta, and orange-gold around a light silver center. The reverse also displays light silver at the center, with peripheral russet, blue, and gold toning. This is a stunning example of the first year Capped Bust quarter dollar.

Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$12.50; Eric P. Newman Numismatic Education Society (Heritage, 11/2013), lot 33335; Dallas Signature (Heritage, 2/2021), lot 3041.

NGC ID# 23RG, PCGS# 38942 Base PCGS# 5321



1820 Small 0 Quarter, MS66
Among the Finest Known B-4 Examples
Ex: Eliasberg-Gardner

3913 1820 Small 0, B-4, R.2, MS66 NGC. Tompkins Die State 2/2. Early quarter dollars share much with early half dollars in terms of devotion to the series and attention to the nuances of varieties. Quarter enthusiasts cut their teeth on John Haseltine's *Type Table*, which identified the present variety in 1881, and Ard W. Browning, who formalized the B-4 characteristics as well as all other attributions for this series in *The Early Quarter Dollars of the United States* (published in 1925). Current quarter dollar collectors have two excellent references that provide timely and comprehensive information: *Early United States Quarters 1796-1838* by Steve M. Tompkins, and *Early Quarter Dollars of the United States Mint* by Rory R. Rea, Dr. Glenn Peterson, Bradley S. Karoleff and John J. Kovach Jr. The exceptional 1820 Premium Gem quarter offered here will delight any Bust quarter collector from any generation.

Original, coin-gray surfaces give way to a multitude of color in the protected areas. Liberty is outlined by shades of gold and russet, and the date and stars exhibit a similar effect. Tan hues outline the reverse eagle, while aqua and gold are seen at the reverse rims. This is an outstanding example of early 19th century U.S. coinage combining pedigree, high technical grade, and strong eye appeal. The B-4 variety is confirmed by a Small 0 in the date, small obverse stars, and die pitting to the left of 2 in the date. Census: 4 in 66 (2 in 66+), 0 finer (7/22).

NGC ID# 23RL, PCGS# 38958 Base PCGS# 5328



1828 Quarter, Reflective MS67 Numerically Finest B-4 Example Unsurpassed Technical Merit

3914 1828 B-4, R.3, MS67 NGC. This landmark 1828 quarter is the numerically finest B-4 representative known and it closely rivals the Green-Newman NGC MS67★ CAC B-3 coin as the finest 1828 quarter, period. This example made a dramatic entrance onto the numismatic market in 2015, when it appeared in our June Long Beach Signature as lot 3899. At the time, a thorough examination of plated auction catalogs for the last few decades failed to turn up a prior appearance of this coin. It was unknown to the authors of *Early Quarter Dollars of the United States*, and therefore was absent from their roster of Condition Census examples; without a doubt, this piece is finer than all the coins listed therein. In our 2015 sale, this remarkable coin realized \$108,675.

The B-4 variety is more plentiful than B-2 and -3, but it is significantly scarcer than B-1. It is the only use of both sides; on the obverse, star 1 is set closer to the dentils than to the bust, and the on the reverse, the branch stems terminate above the center of the C in 25C., and the scroll ends beneath the far right edge of the first A in AMERICA.

A roster of the finest 1828 B-4 quarter dollars includes:

1. **NGC MS67.** Long Beach Signature (Heritage, 6/2015), lot 3899, where it brought \$108,687.50; Legend Rare Coin Auctions (1/2020), lot 166, not sold; Eagle Collection (Stack's Bowers, 8/2020), lot 1184, where it sold for \$78,000. **The present coin.**
2. **PCGS MS66+.** Bowers & Ruddy (2/1976), lot 1271; Douglas C. Kaselitz Collection (Stack's Bowers, 7/2015), lot 5142, where it realized \$111,625; Dr. Charles Link Collection.
3. **PCGS MS66.** John Work Garrett Collection / Johns Hopkins University Collection, Part II (Bowers & Ruddy, 3/1980), lot 642 (as a raw MS65, Choice Brilliant Uncirculated, with full prooflike surfaces), where it sold for \$60,000; Bowers & Merena (8/2000), lot 1259 (as PCGS MS65), where it realized \$25,300.
4. **NGC MS65.** Superior (10/2000), lot 3143, where it brought \$12,075; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98323, where it sold for \$19,975.
5. **PCGS MS64 CAC.** FUN Signature (Heritage, 1/2019), lot 4441, where it realized \$14,400.

This piece is clearly from an early die state, devoid of die rust or other erosion, and it exhibits a flashy prooflike sheen in the fields. Prooflike qualities are not uncommon on B-4 representatives as this die pair was also used to strike the few known proofs of this date. This piece is not a proof, but the striking quality is nonetheless far superior to that of most other examples of the issue. In addition to the reflective fields, the devices rise sharply in relief and the peripheral stars exhibit full centrils. The arrowheads, olive leaves, and eagle's talons are uncommonly bold, and the scroll is squared around all but the lower central edge. A blanket of pastel lavender, sky-blue, and mint-gold toning graces each side, highlighting the relief details and accenting the mirrored recesses. We would not be surprised to one day learn that this piece traded as a proof in the past, prior to being certified as a circulation strike by NGC, although its status as one of the finest 1828 circulation strikes known is arguably more important. This is the kind of coin most numismatists dream of owning, but in all honesty do not really think exists.

NGC ID# 23RV, PCGS# 38978 Base PCGS# 5342



PROOF BUST QUARTERS



1831 Capped Bust Quarter, B-1, PR66 Rare Early Proof Issue Recently Discovered Example

3915 1831 Small Letters, B-1, R.8 as a Proof, PR66 NGC. CAC. Tompkins Die State 1/2, with a die crack through the leaves on the branch. The innovative close collar technology was introduced on the quarter denomination in 1831, resulting in coins with beaded borders and a reduced diameter. Because there was no change in weight or composition, the new coins used thicker planchets to compensate for the smaller diameter. This caused some problems with striking quality. Chief Engraver William Kneass adjusted the design in many small ways in order to achieve the best-possible strike, including removing the motto E PLURIBUS UNUM from the reverse. Four obverse and five reverse dies were combined to strike the seven known die varieties of the date. Six varieties were classified as B-1 through B-6 by Ard Browning in his early series reference and the rare B-7 variety was discovered by later researchers.

Exactly which dies were used for proof coinage is in some dispute. Walter Breen listed coins of the B-1, B-2, B-4 and B-5 varieties which he believed were proof examples in his *Encyclopedia of United States and Colonial Proof Coins*. Of particular interest to the present description, he noted about the Browning 1 variety, "ANS. One or two others reported, not traced." David Akers challenged Breen's attribution of the four proof varieties in his description of the 1831 proof quarter in lot 1286 of the Pittman catalog, where he stated:

"Although others feel differently, it is my opinion that the only true Proofs of this date are this B-5 variety. Highly prooflike examples exist of other varieties, mostly B-2, and some of these pieces have incorrectly been called Proofs in the past, but they are very different in appearance from the specimens of this variety which have unquestioned Proof status."

Akers provided a roster of the seven B-5 proof quarters he was aware of. Since the time of the Pittman sale, third party grading services have certified a few specimens of the B-4 variety as proofs, as well as the B-5 coins Akers considered true proofs, seeming to confirm Breen's assertion, at least in part. We believe the present coin is the first example of a B-1 1831 proof quarter to be certified by either of the leading grading services.

Proof 1831 quarters began appearing at auction as early as the Joseph J. Mickley Collection (W. Elliot Woodward, 10/1867), where lot 1710 was a four-piece silver proof set described as, "1831 Four pieces, Half, Quarter, Dime and Half Dime; all brilliant, extremely rare." The lot realized \$8.50 to J.N.T. Levick. No study of die varieties had been attempted at the time of the Mickley sale, and it is not possible to determine which variety Mickley's coin represented. Recent sales of the 1831 proof quarter include the spectacular PR66 Cameo NGC specimen in lot 3736 of the FUN Signature (Heritage, 1/2009), which realized \$218,500.

This magnificent Premium Gem was acquired by a European nobleman during his travels in this country in the mid-19th century. Much like the coins in the famous Lord St. Oswald Collection, this piece was preserved by the nobleman's family down to recent times. Delicate shades of cerulean-blue and greenish-gold toning blanket the pristine surfaces of this delightful specimen. The design elements are sharply detailed in most areas, but some stars on the left have incomplete centrils. The fields are deeply reflective, but the toning reduces what would otherwise be bold cameo contrast with the frosty design elements. A long reverse die crack extends from the lower leaves through the eagle's wing and the letters of UNITED STATES. Eye appeal is terrific.

Ex: San Francisco Signature (Heritage, 3/2014), lot 10266; Long Beach Signature (Heritage, 10/2021), lot 3497.
PCGS# 5379



1835 Capped Bust Quarter, PR64
Sole B-1 Proof Confirmed
Ex: Eliasberg

3916 1835 PR64 NGC. CAC. B-1, R.8 as a proof. A total of only eight proof 1835 Capped Bust quarters are confirmed to exist, including seven examples from the B-7 die pair (one of which, from the Mint Cabinet, is housed in the Smithsonian Institution), as well as a single coin from the B-1 dies, offered here. This coin's provenance prior to the Eliasberg sale of April 1997 is unrecorded. Previous catalogers have described another B-1 proof, that being a coin displayed at the 1914 ANS Exhibition by Howard R. Newcomb, but that coin has not been traced since and may well be an early appearance the Eliasberg piece. Another B-1 proof appearance occurred in B. Max Mehl's June 1947 sale of the Will Neil Collection, but this, again, may be a prior appearance of the Eliasberg coin. Unless another B-1 proof is authenticated, it seems likely that only a single B-1 proof is known.

This is the first offering of this piece since its 2004 appearance in a Pre-FUN Superior auction. The fields are distinctly reflective and beautifully complement sharp, frosted devices, producing a convincing proof appearance that attests to the striking origins of this coin. Rich amber-gold, sea-green, peach-yellow, crimson, and violet-blue toning encompasses each side, giving the viewer confidence that this coin has never been dipped. CAC endorsement sheds all doubts as to the quality of this magnificent piece.

Ex: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1408; Rarities Sale (Bowers and Merena, 1/1999), lot 1110; Pre-FUN Orlando Sale (Superior, 1/2004), lot 281.
 NGC ID# 27HE, PCGS# 5383

PROOF SEATED QUARTER



1854 Arrows Quarter, PR65
Elusive Type as a Proof

3917 1854 Arrows PR65 NGC. Accounts of the precise rarity of the 1854 Arrows quarter proof issue vary to a certain extent, but all agree that it is very rare at a minimum, with no more than 12 to 15 known (according to David Akers, writing for the Pittman catalog in 1998) or around 10 known (according to Walter Breen). PCGS CoinFacts estimates 10 to 15 pieces known. This is a desirable Gem specimen of its immensely challenging date. Light champagne toning graces beautifully mirrored fields and fully struck devices alike. The reverse, which displays a degree of contrast, also shows a tiny contact mark between the M of AMERICA and the eagle's wing. Census: 2 in 65, 2 finer (7/22).

Ex: Long Beach Signature (Heritage, 9/2009), lot 591.
 NGC ID# 23WV, PCGS# 5550

BARBER QUARTER



1901-S Barber Quarter, AU50 Key Date, Rare This Fine

3918 1901-S AU50 PCGS. Of the three big key dates in the Barber quarter series, the 1901-S boasts the second lowest mintage (72,664 pieces) but is the scarcest overall. A significant number of Fair 2 and AG3 specimens have been certified, and these are the grades typically seen, as well as coins in Good condition, and more limited numbers in VG. In VF and finer grades, only a handful of coins represent this date at each grade level. The present AU50 piece is one of just three in this grade at PCGS (7/22). The coin is well struck and retains hints of luster, with light wear over the high points of the devices. Uniform amber-gold toning warms each side. Population: 3 in 50, 41 finer (7/22). NGC ID# 23YR, PCGS# 5630

PROOF BARBER QUARTER



1896 Quarter, PR69★ Cameo Magnificent Top-Graded Example

3919 1896 PR69★ Cameo NGC. A modest mintage of 762 proof Barber quarters was achieved in 1896 — a time when the engravers and technicians of the Philadelphia Mint had virtually perfected the art of proof coinage. Despite a fairly high survival rate for the issue, few known examples can match the quality and visual appeal of the present coin.

This is a magnificent PR69 specimen with richly frosted design elements that exhibit razor-sharp definition throughout. The frosty texture of the devices contrasts boldly with the deeply mirrored fields to create an eye-catching Cameo flash when the coin is tilted in the light. Iridescent rings of champagne-gold and cerulean-blue toning highlight the pristine obverse surfaces, with hints of lavender on the reverse. This virtually perfect example should find a home in the finest collection or Registry Set. Census: 2 in 69 Cameo (2 in 69★), 0 finer (6/22).

Ex: Long Beach Signature (Heritage, 6/2014), lot 4479.
NGC ID# 242B, PCGS# 85682

STANDING LIBERTY QUARTERS



1916 Standing Liberty Quarter Green Label Holder, MS62 Full Head

3920 1916 MS62 Full Head PCGS. A well-struck, satiny Full Head example of this first-year key, showing brilliant surfaces with minimal marks for the grade. Minor contact on the ridge of Liberty's leg is the chief "stopper" of a finer grade. Liberty's head shows the expected hair strands that denote a Full Head on this early Type One issue, although the leading edge of the eagle's left (facing) wing is trifle incomplete. The 1916 Standing Liberty quarter is among the most famous key dates of 20th century U.S. coinage and is in constant demand in all grades. Attractive low-end Full Head coins are particularly popular. Housed in a green label holder.
NGC ID# 242Y, PCGS# 5705



1916 Standing Liberty Quarter MS63 Full Head

3921 1916 MS63 Full Head PCGS. Satiny luster yields distinctly mattelike surface texturing on each side of this 1916 Standing Liberty quarter, with a hint of champagne toning. Strike sharpness is outstanding for the issue. This first-year issue was struck with dies that lacked fine detailing on the obverse, such that Liberty's figure, the shield, and the stars are indistinct. However, this piece exhibits sharply defined rims, strong date numerals, and excellent wing detail on the eagle, attesting to the sharpness of the strike. No distracting abrasions are evident, only some light handling marks on the ridge of Liberty's leg, which limits the grade.

From The James Cole Collection.
NGC ID# 242Y, PCGS# 5705



**1916 Standing Liberty Quarter
Toned MS63 Full Head**

3922 1916 MS63 Full Head NGC. All 1916 Standing Liberty quarters show soft, "mushy" definition throughout the obverse design elements. What sets a Full Head coin apart from most examples is how well defined a few faint strands of hair are at Liberty's head. Other tell-tale signs of a sharp strike include a squared, broad rim, bold date numerals, and strong detail on the leading edge of the eagle's left (facing) wing. This deeply toned Select Full Head example performs well in all of these areas, attesting to the boldness of the strike. Light handling marks that limit the grade are hidden beneath deep amber, russet, olive, and gold toning that blankets each side. Eye appeal is pleasing.
NGC ID# 242Y, PCGS# 5705



**1916 Standing Liberty Quarter
Sharp MS64 Full Head**

3923 1916 MS64 Full Head PCGS. The 1916 Standing Liberty quarter is closer to MacNeil's original models than later issues, but it also lacks the sharpening and fine-tuning that was introduced on the 1917 Type One issue. While the *Guide Book* and numismatic tradition counts both dates a Type One quarters, the difference in obverse design should be recognized on the 1916, and no type set of Standing Liberty quarters is truly complete without an example of this first-year key. In addition to the "mushiness" of the 1916 obverse, significant design differences are also apparent in Liberty's hair detail, the stars, the shield, and the gown folds. At 12 o'clock, Liberty's head breaks the reed-and-bead around the border, allowing worn, dateless specimens to be easily identified.

This Choice Full Head coin displays as sharp a strike as the 1916 ever has, with satiny, micro-granular luster throughout each side. A hint of light champagne toning is seen, and no abrasions are obvious to the unaided eye.
NGC ID# 242Y, PCGS# 5705



**1916 Standing Liberty Quarter
Sharp MS65 Full Head
A Remarkably Pleasing Example**

3924 1916 MS65 Full Head PCGS. The 1916 Standing Liberty quarter owes much of its popularity to a low mintage of only 52,000 pieces, but the use of a different hub for the 1916 obverse working die also distinguishes this issue from its more available 1917 Type One counterpart. Distinctive differences in design characterize Liberty's head, the shield, the gown lines, and the stars. Advanced type collectors may wish to acquire a 1916 as a separate type, while date and mintmark specialists will appreciate this issue's key date status and scarcity in high grade.

The present coin is one of the best-struck 1916 quarters this cataloger (ZW) has ever seen. One cannot measure the sharpness of a 1916 quarter by Liberty's figure, since her gown, shield, and head features are poorly engraved in the die. Rather, the leading edge of the eagle's left (facing) wing, the definition of the date numerals, and the sharpness of the rims serves as decisive studies of a coin's sharpness. This piece, which glistens with champagne-tinged original luster, yields broad, squared rims and fully struck date numerals. The eagle's wing lacks nothing in terms of detail, and the overall "boldness" of the design almost looks out of place with the "mushiness" of the obverse details. A loupe fails to reveal a single notable abrasion. An exceptional 1916 in all regards.

From The Saranne Collection.
NGC ID# 242Y, PCGS# 5705



**1918/7-S Quarter Dollar, MS64
Beautifully Lustrous**

3925 1918/7-S FS-101 MS64 NGC. The 1918/7-S is one of the key issues in the Standing Liberty quarter series, and an essential part of a complete *Guide Book* collection. Typical examples show light cleaning or have unsightly luster, but this near-Gem coin stands in stark contrast to that norm with glistening, frosty surfaces. A hint of light champagne toning graces each side, complementing a lack of serious abrasions. This issue is famous for being weakly struck, and the present coin displays the usual softness in the centers and on Liberty's head, while the date feature is still well defined. Well-struck 1918/7-S quarters are far out of reach of most collectors and could be termed prohibitively rare as well. This is an excellent example of the overdate issue. Census: 13 in 64 (1 in 64+), 6 finer (7/22).

From The James Cole Collection.
PCGS# 395949 Base PCGS# 5726

WASHINGTON QUARTER



1927-S Quarter, MS65 CAC Approved, Green Label Holder

3926 1927-S MS65 PCGS. CAC. The 1927-S is a traditional key date in the Standing Liberty quarter series, boasting a mintage of only 396,000 coins. The issue circulated extensively and is mainly seen in low, worn grades, often with surface impairments. High-end Mint State pieces are inherently scarce. This Gem example is also CAC endorsed — one of only five non-Full Head coins in this grade with that coveted green label. Finer 1927-S quarters are rare, CAC-approved or not. This issue is a major rarity and untouchable for many collectors in Full Head, adding significant appeal to high-end non-Full Head pieces and making coins such as the present seem undervalued. Housed in a green label holder. Population: 60 in 65 (3 in 65+), 39 finer. CAC: 5 in 65, 10 finer (7/22).

From The James Cole Collection.
NGC ID# 243W, PCGS# 5764



1944 Quarter Dollar, Toned MS68 Sole Finest at CAC

3927 1944 MS68 PCGS. CAC. A common Washington quarter issue that is incredibly rare in high Superb Gem condition, presenting a significant challenge for Registry collectors. We have previously handled two different MS68 examples of this issue — one certified at each service — and both pieces displayed brilliant mint luster. This piece is singularly distinctive, showing vivid multicolor toning overall with satiny luster and appreciably sharp definition. The coin is further set apart from its peers by the CAC green label. No other 1944 Washington quarter in this grade has been CAC endorsed. Population: 2 in 68, 0 finer. CAC: 1 in 68, 0 finer (7/22).
NGC ID# 2458, PCGS# 5824

EARLY HALF DOLLARS



1803 Half Dollar, MS62 O-101, Large 3 Condition Census

3928 1803 Large 3, Small Reverse Stars, 12 Arrows, O-101, T-1, R.3, MS62 PCGS. Tompkins Die State 2/2, with a crack across the top of LIBERTY and raised die lumps between ERICA down to the eagle's tail. This lovely Mint State piece is a Condition Census example of this popular issue. Both sides have light silver luster at the centers with attractive bands of gold and sea-green toning, well-balanced from on the obverse and reverse from longtime kraft envelope storage. The strike is a trifle weak in places, and the cheek and neck show a few minor slide marks accounting for the assigned grade. Distinctive, circular lathe marks are seen within the eagle's shield, typical of high-grade early die stage O-101 coins. The obverse stars are needle-sharp.

The 1803 is vastly underrated in Mint State. Type collectors may have their pick of uncirculated coins dated 1806 and 1807. The date collector must look long and hard to find one dated 1803. Following the limited mintage of half dollars in 1801 and 1802, production increased to 188,234 coins in 1803, with that production distributed among four die marriages. All four varieties are approximately equal in rarity, and three of the four are from a single obverse die with a Large 3. The latest Steve Herrman Condition Census (Spring 2022 revision #60) places this coin fourth among Mint State examples of the O-101 variety. PCGS Population: 1 in 62, 1 finer (7/22).

Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$20.00; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33421, which realized \$30,550 as MS61 NGC.

NGC ID# 24EF, PCGS# 39270 Base PCGS# 6066



1807 Draped Bust Half Dollar, MS65+ Second Finest at PCGS High Condition Census O-105 Example

3929 1807 Draped Bust, O-105, T-4, R.1, MS65+ PCGS. CAC. Tompkins Die State 3/2. A rare, high-end type coin from the final year of the Draped Bust design. The only Draped Bust halves that are marginally available in Mint State for type collectors are the 1806 and 1807, and these are also the only dates in the series that exist in any meaningful quantity — even if small — at the Gem level. This Plus-graded 1807 is effectively the sole second-finest at PCGS, and it is a high Condition Census example of the O-105 die pairing. The only finer examples of the variety are an MS66 NGC coin and the D. Brent Pogue MS66 PCGS example (Stack's-Bowers, 5/2015), lot 1115, which realized a strong sum of \$152,750. NGC lists one additional MS66 coin, an O-110 example that appeared in our FUN Signature sale (Heritage, 1/2016), lot 5363.

This high-end MS65, however, carries the distinction of being one of only two Gems with a CAC endorsement — something not awarded to any finer example of the variety or date. This piece is also the first PCGS-graded Gem regular-issue 1807 Draped Bust half we have ever offered at auction, even though PCGS lists seven other non-Plus-graded MS65s (7/22). This coin displays a razor-sharp, even strike that defines all peripheral stars and the central reverse eagle and stars. Liberty's portrait is equally bold. This frosty, lustrous coin showcases original mint luster. The interiors have light champagne toning, but the peripheries exhibit deep russet and gunmetal-blue hues that attractively frame the devices. Only a few trivial ticks are seen under a loupe. This die state shows both dies clashed with faint peripheral cracks. Later states of the reverse exhibit advanced deterioration, as this is that die's only use. The obverse was later employed for O-106 and O-107. An outstanding coin that is sure to attract competitive bidding when it crosses the auction block.

Ex: Highland Collection/Portland ANA (Stack's Bowers, 3/2015), lot 225; Central States Signature (Heritage, 4/2016), lot 4657; Central States Signature (Heritage, 4/2019), lot 3723.

NGC ID# 24EM, PCGS# 39343 Base PCGS# 6079

BUST HALF DOLLARS



1807 O-112 Half Dollar, MS64+ Large Stars, 50 Over 20 *Guide Book Variety* High Grade First Year Type Coin

3930 1807 Capped Bust, Large Stars, 50 Over 20, O-112, R.1, MS64+ PCGS. Perhaps a majority of first-year 1807 Capped Bust half dollars prove to be O-112, but the variety becomes rare in mid-level Mint State grades. The fifth edition of *United States Early Half Dollar Die Varieties 1794-1836* lists the Condition Census for O-112 as 66, 65, 65, 65, 65, though there is no Premium Gem reported at either PCGS nor NGC (7/22). Stephen Herrman's Spring 2022 revision lists this example behind five Gem appearances.

The preservation is fantastic. Both sides showcase natural toning with splashes gunmetal patina around the obverse borders and shades of ice-blue, magenta, orange, yellow, and mint-green that progress from the rims to the centers on the reverse. The interiors are minimally toned with strong definition on Liberty's curls and the eagle's feathers, shield, talons, and fletchings. Lustrous underlying surfaces exhibit noticeably few marks for the grade.

NGC ID# 24EN, PCGS# 39356 Base PCGS# 6086



1809 Half Dollar, MS65+ Second Finest Known O-103

3931 1809 Normal Edge, O-103, R.2, MS65+ PCGS. CAC. In its Stack's Bowers auction appearance, the present coin was described as "apparently the finest known 1809 O-103 Capped Bust half dollar." Today, it trails only the finest known MS66 PCGS Dale Friend specimen from our January 2020 FUN Signature. Splendid fire-red and gunmetal-blue shades compete for territory across smooth, satiny surfaces. Contact is confined to a pair of slender horizontal lines on Liberty's upper chest.

Ex: Baltimore Auction (Stack's Bowers, 3/2012), lot 4094; Regency Auction 47 (Legend, 9/2021), lot 281.

NGC ID# 24ES, PCGS# 39392 Base PCGS# 6092



**1810 Half Dollar, MS66
O-108, High Condition Census
Ex: Eliasberg, Kaufman**



3932 1810 O-108, R.3, MS66 NGC. Ex: Eliasberg/Kaufman. According to the Stephen J. Hermann Spring 2022 Revision, the present lot is the second-finest known 1810 O-108 half dollar, behind the Col. Green / Eric. P. Newman MS66 NGC CAC example from our November 2013 Newman Signature. This piece is sharply defined with bold details, including complete border dentils on both sides, unusual for the variety. The surfaces are lightly and evenly patinated wheat-gold. Both sides are uncommonly free from marks, as appropriate for the lofty MS66 level.

Ex: George H. Earle (*Henry Chapman*, 6/1912), lot 2860; John H. Clapp; *Clapp Estate*; Louis E. Eliasberg, Sr. Collection (*Bowers and Merena*, 4/1997), lot 1712; Joseph C. Thomas Collection; *Cincinnati Central States Signature (Heritage)*, 4/2009), lot 2407. NGC ID# 24ET, PCGS# 39416 Base PCGS# 6095



1811 Small 8 Bust Half, MS68 Spectacular O-105a, None Finer

3933 1811 Small 8, O-105a, R.2, MS68 NGC. CAC. This lot is apparently the finest known 1811 half dollar regardless of die variety. According to Stephen J. Herrman's Spring 2022 report, the present coin is still the undisputed champion, three full grades above than any other O-105 or O-105a. The report lists a PCGS MS67+ CAC 1811 O-110a from our June 2013 Long Beach Signature, and the Eliasberg-Pogue PCGS MS67 O-108.

In 1995, the present coin was featured in our Museum of Connecticut History Sale. We described it as follows:

"This is an exceptional piece that is virtually blemish free. The surfaces are highly lustrous with warm, glowing mint frost beneath the light gray patina that covers both sides. The peripheries deepen to an iridescent golden, blue, and rose coloration. Very sharply struck with almost complete details on each design element. Simply amazing quality and easily the finest known example of the variety."

A late die state example, this coin shows a lengthy reverse die crack from the dentils left of 50 C curving upward along the eagle's right (facing) outside wing, across the scroll at UM of UNUM, through TES of STATES and continuing on to the top of D in UNITED. The strike is sharp except at stars 6 and 7, where the centers weaken. The present coin is the highest-graded example at either NGC or PCGS, and is CAC endorsed. Census: 1 in 68, 0 finer. CAC: 1/0 (7/22).

Ex: Shepherd (Superior, 8/1991); Museum of Connecticut History (Heritage, 6/1995), lot 5571; Gainsborough II (Superior, 2/1997), lot 1820; 2009 FUN Sale (Heritage, 1/2009), lot 3844; The Joseph C. Thomas Collection, Part Two (Heritage, 1/2011), lot 5546; Chicago ANA Signature (Heritage, 8/2021), lot 3346.

NGC ID# 24EU, PCGS# 39428 Base PCGS# 6097



1814 O-102a Half Dollar, MS66 Tied for Finest on the Condition Census

3934 1814 O-102a, R.2, MS66 NGC. The Overton-102 die pair is distinctive for the die lines around the curl above the clasp. This Premium Gem example represents the late die state O-102a, with obvious die sinking on the reverse that effaces significant portions of the eagle's wing and leg feathers on the left (facing) side. On the obverse, the right-side stars are drawn to the edge, and the border dentils are largely absent, as noted in Overton for O-102a. In the past, this coin was cataloged as a middle die state coin with the O-102 attribution, and thus it appears under the O-102 classification in Stephen Herrman's Condition Census where it is tied with the Pittman-Pogue Premium Gem for finest numerically graded. Classified as O-102a, this piece is still tied for finest numerically graded, sharing finest-known status with the ex: Friend MS66 O-102a piece. This is a brightly lustrous Premium Gem, showing vibrant, brilliant luster and astonishingly few marks. Some strike softness is seen on the top of Liberty's cap as usual.

Ex: Las Vegas ANA (Bowers and Merena, 10/2005), lot 5557; Central States Signature (Heritage, 4-5/2009), lot 674.

NGC ID# 24F3, PCGS# 39476 Base PCGS# 6105

1815/2 O-101a Half Dollar, MS63 Rare in Mint State



3935 1815/2 O-101a, R.2, MS63 PCGS. An interesting article appeared in the September 4, 2021 issue of *Coin World*, describing a United Kingdom “hoard” including a rare Mint State 1815/2 Bust half dollar (the coin offered here). This coin was part of a large collection of U.S. and world coins numbering in the thousands, stored in tobacco tins and secured in a canvas bag for decades under the staircase of a British home. The collection was inherited by Darren Edmonds of the Birmingham, England area, who is quoted in the article that the 1815/2 half dollar was part of a longtime family collection:

“... (It was) part of my father’s collection. Some were his father’s, so they have been in my family for more than 80 years. I doubt he knew its real value.”

Edmonds added that his father was a toolmaker for many years at the Austin Motor Car Company, where he often bought, sold, and traded coins with his fellow workers. The 1815/2 half dollar stood out among all the other coins in the collection. It was sent to the United States for PCGS evaluation, where it received a Select Uncirculated designation. Heritage is pleased to offer this exceptional coin now.

The 1815/2 half dollar claim the lowest mintage in the Capped Bust Lettered Edge series. The Mint lacked silver bullion in a time when virtually all silver coinage was hoarded, a legacy of the War of 1812. The Mint finally managed a cursory mintage of 47,150 half dollars quarters.

The entire half dollar mintage were delivered on January 10, 1816 to the Bank of the United States. The next day, a fire at the Mint destroyed its rolling and milling machinery, and no more silver coinage was issued until 1817. Unused dies from 1812 were used to strike the 1815/2 half dollars — a single overdated die pair struck the entire mintage.

This late die state example shows a bold die crack from the second A in AMERICA downward through the denomination to the rim below the olive leaves. Another crack emerges from the lower-left leaf pair and travels through UN of UNITED, following the letter tops to OF, then turns downward through F to the scroll beneath the first A of AMERICA. Multiple die clashes are seen on each side.

A thin remnant of the underdigit 2 is visible above the top-right curve of 5 in the date. Soft mint luster glows beneath attractive and original silver-gray surfaces, intermixed with a few flecks of deep-gray Mint residue. The strike is remarkably bold given the advanced die state, with every star pinpoint-sharp and Liberty’s curls equally well-defined. The cap and drapery folds are well-formed. All 1815/2 half dollars are in strong demand from date collectors of all series, as well as from Overton variety specialists. This Select Uncirculated example is conditionally rare and sure to inspire many strong bids in what is its first auction appearance in more than eight decades, or perhaps ever. Population: 4 in 63, 7 finer (8/21).

NGC ID# 24F5, PCGS# 39492 Base PCGS# 6108



**1830 Small 0 Bust Half, Lustrous MS66
O-113, Finest Certified Example, CAC
Ex: Eliasberg**



3936 1830 Small 0, O-113, R.1, MS66 PCGS. CAC. Ex: Eliasberg. Lot 1864 of the 1997 Eliasberg catalog proclaims the present O-113 half dollar as "probably finest known." A quarter century later, and its place in the numismatic pecking order has not changed, with the coin still ranked atop Stephen J. Herrman's Spring 2022 Condition Census. Vibrant orange-red and blue-green toning consumes the borders, the strike is crisp, and no imperfections are readily observed. Ex: Louis E. Eliasberg, Sr. Collection (*Bowers and Merena*, 4/1997), lot 1864; *FUN Signature* (*Heritage*, 1/2020), lot 4206. NGC ID# 24FU, PCGS# 39825 Base PCGS# 6156

PROOF BUST HALF DOLLAR

1822 Capped Bust Half Dollar, PR64

Very Rare Early Proof Issue, O-114

Ex: Pittman

3937 1822 PR64 NGC. O-114, R.8 as a proof. Ex: Pittman. This coin represents the O-114 variety, showing star 7 nearly touching the cap and the inside right serif missing on all of the A's in the reverse legend.

When this coin was featured in the Pittman Collection, Part II, David Akers described it as:

"Choice Proof, perhaps even finer. This is an incredible coin whose proof status will not be in doubt to anyone who examines it. The strike is remarkable, as sharp as I have ever seen on a Half Dollar of this type. The fields are deeply mirrorlike and the surfaces of the coin are toned a gorgeous deep blue and gray color with russet around the stars, date and devices. There are some light hairlines under the toning, but no marks of any kind. A die break encircles the entire reverse running through the letters of the legend, the arrowheads and the denomination. Only ES OF is not affected by this hairline die break since the break ends just above the E at the left and just above the F at the right. The inside right serif's of all the A's in the legend are missing."

We have little to add to Akers' description, except to observe that this coin's eye appeal is just as impressive today as when he wrote those words 24 years ago. U.S. proof coins of the 1820s are extremely rare. NGC and PCGS have combined to certify four 1822 proof Capped Bust half dollars between them, including possible resubmissions of the same coin. Five 1822 Capped Bust half dollars have appeared in auction catalogs over the years having some claim to proof status (see roster below). It is worth noting that Akers believed only the present coin and the Norweb specimen were true proofs. Proofs of several different varieties have been reported, most of the confirmed proofs representing the O-114 variety.

Roster of 1822 Proof Half Dollars

Grades are per the last auction appearance. Several coins have been submitted/resubmitted to the grading services since these appearances.

1. PR64 NGC. O-114. Dr. Christian Allenburger; Royal Sale (B. Max Mehl, 3/1948), lot 780; John Jay Pittman; Pittman Collection, Part II (David Akers, 5/1998), lot 1479; Rarities Sale (Bowers and Merena, 8/1999), lot 193; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30478, where it brought \$55,812.50; **The present coin.**

2. PR64. O-114. George H. Earle; Earle Collection (Henry Chapman, 6/1912), lot 2908; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. in 1942, via Stack's; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1790. Note: Henry Chapman did not describe this coin as a proof, and David Akers also believed it was a prooflike business strike.

3. Brilliant Proof. O-111. Bart Holmes; R.T. McPherson (Stack's, 2/1953); C.A. Cass; Empire Collection (Stack's, 11/1957), lot 1313; Reed Hawn; Hawn Collection (Stack's, 8/1973), lot 63.

4. PR64. O-103. Thomas Cleneay; Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 1152; Gustav Lichtenfels; Public Auction Sale (Kreisberg-Schulman, 2/1961), lot 2755; Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 3077.

5. Brilliant Proof. Robert A. Arnel Collection (Stack's, 1/1967), lot 359; George F. Scanlon Collection (Stack's, 10/1973), lot 1385.

Additional Appearances

A. Proof. Walter Breen mentions a specimen ex: Wayte Raymond in his proof Encyclopedia.

B. Brilliant Proof. Howard Rounds Newcomb; Newcomb Collection, Part I (J.C. Morgenthau, 2/1945), lot 741. NGC ID# 27SC, PCGS# 6197



REEDED EDGE HALF DOLLAR



1836 Reeded Edge Half, MS63 GR-1, Scarce and Historic Issue

3938 1836 Reeded Edge, GR-1, R.2, MS63 PCGS. The workhorse silver denomination migrated to the new steam press in late 1836. At the same time, fully hubbed dies were introduced, with the exception of the final date digit. The 1836 Reeded Edge half dollar appears regularly at auction in circulated grades, more than the traditional mintage would suggest. But it appears to be little saved, since most survivors show wear. The present MS63 example is among the 20 finest for the issue. It is minimally toned and coruscating with attractive surfaces and a hint of striking weakness on the left (facing) wing near the shield. Population: 8 in 63, 1 in 63+, 8 finer (7/22).

Ex: ANA Signature (Heritage, 7/2008), lot 1114; FUN Signature (Heritage, 1/2009), lot 3848; Joseph C. Thomas Collection; Long Beach Signature (Heritage, 5/2009), lot 750; Houston Signature (Heritage, 12/2009), lot 703.

From The Saranne Collection.

NGC ID# 2U28, PCGS# 531046 Base PCGS# 6175

SEATED HALF DOLLARS



1853 Half Dollar, MS65 Arrows and Rays Type Coin

3939 1853 Arrows and Rays, WB-101, MS65 NGC. A one-year type coin that combines arrows beside the date, with a glory of rays around the eagle. Among its best attributes is the sharp strike with bold obverse and reverse details. The depth of the strike brings up light clash marks in the fields. These clash marks, as well as obverse and reverse die cracks, indicate that the die pair was nearing the end of its useful life. Both sides have ivory luster with full mint frost, accompanied by blue, gold, and iridescent toning near the borders. Census: 17 in 65, 9 finer (7/22).

Ex: Long Beach Signature (Heritage, 2/2008), lot 606.

PCGS# 572085 Base PCGS# 6275



1870-CC Half Dollar, MS62 A Great Rarity in Mint State

3940 1870-CC WB-101, Die Pair 2, R.5, MS62 NGC. The 1870-CC Seated Liberty half dollar is long recognized as one of the key issues in the series from the Carson City Mint, particularly significant due to its status as the first issue from that facility for this denomination. Of the 54,617 pieces struck, Rusty Goe estimates that fewer than 200 pieces survive in all grades. Most examples are well worn, abraded, or impaired from circulation in the Nevada territory, but a handful of Mint State pieces have survived by random chance.

The topic of Uncirculated 1870-CC half dollars has long revolved around discussions of two specific coins — pedigreed to the Battle Born and Gardner collections, respectively — which have a long history of being considered the finest examples known. (The Gardner specimen is also offered in this auction as part of the Bender Collection.) In *The Confident Carson City Coin Collector*, Rusty Goe studies the individual Mint State examples of this issue in depth and arrives at the conclusion that only four different Mint State coins are verified to exist, thereby revealing that there are duplications in the certified population. Today, NGC and PCGS combined report eight Mint State grading events for this issue. In addition to the four coins referenced by Goe in his first volume, two additional coins in Mint State holders — MS62 NGC slabs, to be exact — have appeared at auction since his publication was written. Both pieces, apparently graded at NGC from the same submission as determined by their certification numbers, appeared in separate Stack's Bowers auctions in late 2021. Each coin realized the same price: \$102,000. The present example is a reappearance of the coin Stack's Bowers offered in their August 2021 ANA Rarities Night sale.

The coin displays dusky champagne-gray toning over soft, satiny luster with russet and olive freckles appearing throughout the fields. Slight strike softness is seen on the eagle's left (facing) leg and talons, as well as on the neck feathers, but the obverse devices are sharp. No significant abrasions are seen, but a loupe reveals scattered small handling marks and accompanying hairlines in the unprotected portions of the fields that define the MS62 grade from NGC. A pleasing example of this issue, and a prize in the Mint State realm. Census: 2 in 62, 0 finer (7/22).

Ex: Rarities Night Sale (Stack's Bowers, 8/2021), lot 4093.
PCGS# 800650 Base PCGS# 6328



1871-S Half Dollar, MS66+ Single Finest Certified

3941 1871-S Very Small S, WB-102, Die Pair 6, R.3, MS66+ PCGS. CAC. Heritage has never previously offered an 1871-S half dollar in a grade finer than MS65, but here is an MS66+ example that qualifies as single finest certified. It is the sole example approved by CAC at the MS66 level. The NGC Census shows no pieces above MS65, and while PCGS has four at the MS66 level, only the present lot additionally possesses a Plus designation. One can quickly see why PCGS was so fond of the coin, due to its potent luster, solid strike, and original light to medium chestnut-brown toning. The surfaces appear close to pristine. Population: 4 in 66 (1 in 66+), 0 finer. CAC: 1 in 66, 0 finer (7/22). PCGS# 800909 Base PCGS# 6332

PROOF SEATED HALF DOLLARS

1845 Half Dollar, Remarkable PR66 Finest of Only Seven Proofs Known Ex: Pittman-Kaufman

3942 1845 PR66 NGC. In the sale of this lot from the remarkable collection of early Seated proofs in our 2008 FUN Auction, we wrote:

“Of all the remarkable early silver proof coins from the Kaufman Collection, the 1845 proofs are the finest, overall. Each of the five pieces stands alone as the finest that has been certified! The half dollar is two points finer than the next best example that NGC has graded.

“Discussing the 1845 half dollar in their *Liberty Seated Half Dollars* guide, Randy Wiley and Bill Bugert say that less than six of the proofs are known; and Walter Breen, in his *Proof Encyclopedia*, cites three separate 1845 proof half dollar appearances. He then goes on to say: ‘Two others seen, so badly cleaned as to render their original proof status dubious.’

Picking up again from the Kaufman description from FUN 2008, this coin was described as:

“Beautiful toning adorns each side of this Premium Gem. Light to medium cobalt-blue concentrates around the peripheries, then yields to violet, and finally to champagne-gold in the centers. A solid strike results in every individual die element being intricately and impeccably detailed. Additionally, the design elements possess a light frosty finish, resulting in mild contrast with the mirrored fields. Well cared for surfaces are devoid of contact marks, and reveal just a few faint, inoffensive hairlines in the fields. This outstanding coin exudes exceptional technical quality and aesthetic appeal.”

1845 Proof Half Dollar Roster

1. PR66 NGC. The present coin. James Kelly (1946); John Jay Pittman (David Akers, 5/1998), lot 1711, as part of a complete 1845 proof set, the Seated Liberty coins kept intact by Phil Kaufman; Phil Kaufman Collection / FUN Signature (Heritage, 1/2008), lot 3031; FUN Signature (Heritage, 1/2013), lot 5659.

2. PR65 NGC. Eric P. Newman; Eric P. Newman Collection (Heritage, 4/2013), lot 3905.

3. PR64 Cameo PCGS. FUN Signature (Heritage, 1/2008), lot 2889, as PR64 NGC.

4. PR64 NGC. F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 4/1945), lot 273; Stack's (3/1965), lot 447; Worrell Family Collection (Superior (5/1989), lot 5371; Superior (10/1990), lot 3662; Long Beach Signature (Heritage, 5/2008), lot 719; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30529.

5. PR63 PCGS. Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 4/1997), lot 1929; Phil Kaufman; Bowers and Merena (1/1999), lot 1142; Richmond Collection (David Lawrence, 3/2005), lot 1789; American Numismatic Rarities (6/2006), lot 1487; Central States Signature (Heritage, 4/2015), lot 5093.

6. Proof. New England (7/1978)

7. Proof. Smithsonian Institution.

Additional Appearances

A. Proof. RARCOA (1/1973), lot 872.

B. Proof. New England (7/1978).

Ex: James Kelly (1946); John Jay Pittman (David Akers, 5/1998), lot 1711, as part of a complete 1845 proof set, the Seated Liberty coins kept intact by Phil Kaufman; Kaufman Collection / FUN Signature (Heritage, 1/2008), lot 3031; FUN Signature (Heritage, 1/2013), lot 5659.

NGC ID# 27T7, PCGS# 6389





**1873 No Arrows Half Dollar, PR67+
Closed 3, High-Ranking Condition Census
Ex: Simpson**

3943 1873 No Arrows, Closed 3, PR67+ PCGS. CAC. Ex: Simpson. One of 600 proofs struck of the 1873 No Arrows halves, all of which feature the Closed 3 and are believed to come from the year's proof sets. This example certainly displays original proof set toning. It is a resplendent Superb Gem acquired a dozen years ago from the Philip Kaufman Collection, and the coin retains its careful preservation and exceptional eye appeal to this day.

The obverse displays overlapping crescents of steel-blue, salmon-pink, and golden colors that move from the upper to the lower borders. The reverse exhibits these colors in reverse orientation, although we also note a swath of antique-copper patina at the upper border. The underlying features are fully brilliant with razor sharp definition throughout. A few faint swirls are noted in the obverse field before the date and before Liberty's shin, yet the coin retains glassy reflectivity throughout. There is an identifying reverse toning spot over the bottom of the F in HALF. Diagnostic die lumps on Liberty's portrait confirm the Wiley-Bugert WB-101 die marriage. An outstanding proof example with an impeccable pedigree for the collector who appreciates originality as well as condition rarity. Population: 7 in 67 (3 in 67+), 0 finer. CAC: 3 in 67, 0 finer (7/22).

Ex: Philip Kaufman Collection, Part 3 (Heritage, 1/2003), lot 7216; Selections from The Bob R. Simpson Collection / FUN Signature (Heritage, 1/2016), lot 5380.

NGC ID# 27U8, PCGS# 6431

WALKING LIBERTY HALF DOLLARS



**1919-S Half Dollar, MS65
Conditionally Elusive**

3944 1919-S MS65 NGC. While the 1919-D Walking Liberty half dollar is a famous rarity in MS65, the 1919-S is conditionally scarce in this grade itself, and it is rare in finer condition. This satiny Gem displays light golden-russet toning over otherwise brilliant surfaces, with no mentionable abrasions. The fields exhibit moderate die striations from the Mint polishing worn working dies. Liberty's branch hand is slightly weak, as is the eagle's trailing leg, as usual for this San Francisco issue. A pleasing example, in the finest grade most collectors will have an opportunity to acquire. Census: 18 in 65 (1 in 65+), 10 finer (7/22).

From The Saranne Collection.
NGC ID# 24R2, PCGS# 6579



1921 Half Dollar, MS65 Key Walking Liberty Issue

3945 1921 MS65 NGC. Satiny luster is largely unabraded on this Gem example, yielding tinges of warm amber-gold toning. Slight strike softness is seen as usual on Liberty's branch hand and the eagle's trailing leg, but the design is otherwise well defined. The 1921 is one of the three big key dates in the Walking Liberty half dollar series. Only 246,000 pieces were struck, and the issue is scarce in MS65. NGC and PCGS combined report only a half dozen higher-grade pieces. We have seen a finer example on only two occasions, the last of which was an MS66 PCGS coin in our August 2015 ANA Signature, which realized \$54,050. Census: 31 in 65, 2 finer (7/22).

From The Saranne Collection.

NGC ID# 24R6, PCGS# 6583

1921-D Half Dollar, MS64 Seldom Seen Finer

3946 1921-D MS64 PCGS. CAC. A hint of champagne toning graces the soft, satiny surfaces of this Choice 1921-D Walker. Slight strike softness on Liberty's branch hand and the eagle's trailing is typical of the issue, and a small cluster of insignificant marks in the right obverse field is also a familiar sight on sub-Gem coins. Nonetheless, for the grade, this piece is excellent in both eye appeal and technical quality, as the CAC endorsement suggests. The 1921-D is one of the three big key dates in the Walking Liberty half dollar series, sought after in all grades. Examples grading finer than the present coin are especially scarce.

From The Schwenk Family Collection, Part II.

NGC ID# 24R7, PCGS# 6584



1938-D Half Dollar, MS67+ Tied for Finest Certified

3947 1938-D MS67+ PCGS. The 1938-D Walking Liberty half dollar claims status as the key date among post-1934 issues in this series, boasting a mintage of only 491,600 pieces. Despite its reputation, however, the date is relatively available and merely experiences heightened demand and thus strong prices compared to common dates. That is, until one reaches the Superb Gem level — in MS67, the 1938-D is notably scarce, and Plus-graded pieces are rare. None are finer at PCGS or NGC (7/22). This piece displays splashes of olive-gold and amber-red toning in the right obverse margin, while the remainder of the coin is largely brilliant. Well struck and appealing, with just a touch of softness on Liberty's branch hand. Population: 71 in 67 (9 in 67+), 0 finer (7/22).

From The James E. Blake Collection.

NGC ID# 24RV, PCGS# 6605

1941-D Half Dollar, MS68 Beautiful Top-Grade Rarity

3948 1941-D MS68 PCGS. While the 1941-D Walking Liberty half dollar is readily available in most grades, the finest grade typically acquired by collectors is MS67. MS68 coins exist, but they are so rarely seen that most collectors will never have an opportunity to acquire one. We have previously handled only a single MS68 coin — an NGC piece — and that offering occurred nearly a decade ago. This PCGS coin represents an incredible opportunity for advanced Registry collectors secure one of the more difficult date-grade combinations among late-date issues. Ivory-white luster shows delicate iridescence and gold color around the borders. Well struck and unabraded. Population: 4 in 68, 0 finer (7/22).

From The James E. Blake Collection.

NGC ID# 24S4, PCGS# 6612 Base PCGS# 6612



1942 Half Dollar, MS68 Beautifully Preserved Top-Grade Example

3949 1942 MS68 PCGS. Brilliant and beautifully preserved, with traces of gold and amber toning around the outer peripheries. Frosty cartwheel bands highlight the unabraded surfaces, and strike is fully satisfactory, with no mentionable weakness. The 1942 Walker is typically plentiful, even as fine as MS67, but Registry-grade pieces in MS68 are notably rare, with fewer than two dozen reported at PCGS and NGC combined (7/22). This is the ideal representative for advanced Registry Set collectors. A beautiful top-grade condition rarity. Population: 12 in 68 (1 in 68+), 0 finer (7/22).

From The James E. Blake Collection.

NGC ID# 24S6, PCGS# 6614 Base PCGS# 6614



Adolph Weinman



1944 Walking Liberty Half, MS68 Tied for Finest Known An Incredible Registry Candidate

3950 1944 MS68 PCGS. Under almost any other circumstances, the 1944 Walking Liberty half dollar would never be mentioned in discussions of rare and important coins. But in MS68 this issue is a magnificent condition rarity. And for the advanced Registry Set collector, a top-grade 1944 Walker is one of the most elusive coins in the series, particularly among late-date issues. PCGS-certified pieces in this grade are so rare that the opportunity to acquire one may never present itself to the vast majority of collectors.

Only one MS68 PCGS example has previously made public auction appearances. We presented it more than a decade ago in our August 2010 Boston ANA Signature, where it realized \$109,250 — a price realized that remains the auction record for the issue to this day. That coin later appeared in a Stack's Bowers sale (6/2021), where it achieved a price realized of \$84,000.

The present example is fresh to the market. This piece is the largest plate coin on PCGS CoinFacts for the date, and it is of remarkable visual and technical quality. Beautiful, delicate pastel hues cast the luminous, vibrant surfaces in shades of rose, lilac, powder-blue, gold, and mint-green. Some faint metal flow is seen in the margins from die wear, although the central devices remain boldly struck. Neither side has a single notable abrasion. For the Registry collector, this top-grade 1944 Walking Liberty half dollar represents a long-awaited opportunity to acquire a coin that no one else will be able to surpass. Population: 3 in 68, 0 finer (7/22).

From The James E. Blake Collection.
NGC ID# 24SC, PCGS# 6621



1947 Half Dollar, MS67+ Vividly Toned Registry Coin

3951 1947 MS67+ PCGS. The final Philadelphia issue in the Walking Liberty half dollar series is only marginally scarce in MS67, but Plus-graded pieces in this grade are rare, and none are finer at PCGS (7/22). This piece displays remarkably well-preserved luster and a strong cartwheel effect shining through vivid multicolor toning. Crimson, forest-green, gold, and russet are among the dominant colors. Eye appeal is outstanding. As one of the finest examples of this issue at PCGS, we expect strong demand for this coin from Registry collectors. Population: 24 in 67+, 0 finer (7/22).

From The James E. Blake Collection.
NGC ID# 24SM, PCGS# 6630

EARLY DOLLARS



1795 Flowing Hair Dollar, Appealing XF45 Three Leaves, B-5, BB-27

3952 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, XF45 NGC. CAC. Bowers-Borckardt Die State II. The B-5, BB-27 early Flowing Hair dollar die combination of 1795 is far and away the most available of the many varieties available, but this merely serves to increase its popularity among a large segment of the collecting public, namely those numismatists who seek the finest-graded early dollar they can afford for type purposes. This is a highly appealing Choice XF example with lovely color throughout both sides, chiefly silver-gray to pinkish-gray and amber on the reverse with more blue on the obverse, and considerable luster remaining for the grade.

Ex: Central States Signature (Heritage, 4/2013), lot 4311, where it brought \$17,625.

NGC ID# 24WZ, PCGS# 39977 Base PCGS# 6852



**1799 7x6 Stars Dollar, MS64+
B-12, BB-160, Condition Census
Ex: Phillip Flannagan-Jack Lee**

3953 1799 7x6 Stars, B-12, BB-160, R.3, MS64+ PCGS. CAC. Bowers Die State III. A Condition Census example for the variety. We know of just two finer BB-160 dollars; the Newcomer-Green-Clarke-Heifetz specimen from our November 2013 Signature, and the Bolender-Ostheimer piece we hammered down in our September 2015 Signature. The present lot provides an excellent compromise between high quality and affordability, being virtually Gem quality at a much lower price, ideal for the collector who demands high grade and excellent aesthetic appeal.

This irresistible coin boasts strong mint luster beneath blue and gold peripheral toning on the obverse, the reverse with vibrant gold toning over the entire span of the coin. The frosty surfaces show a microscopic texture that is typical of the die variety, notably on Liberty. A perfect type coin for the collector who demands eye appeal, this specimen has top-notch surfaces and a strong strike. No adjustment marks, surface abrasions, or rim bumps distract the eye. A tiny planchet flaw that affects four or five dentils above the ER of LIBERTY will serve to identify this near-Gem in its future appearances.

The B-12, BB-160 die marriage is considered one of the two “no berry” varieties, although two tiny berries can be seen with close examination, and an additional short stem is also visible in the olive branch. The two “no berry” varieties are from the third and fourth use of the reverse die after it was resurfaced.

Ex: Anaheim ANA sale (Heritage, 8/1995), lot 6520; Phillip Flannagan Collection (Bowers and Merena, 11/2001), lot 4257; Jack Lee Collection; Dallas Signature (Heritage, 11/2005), lot 2192. Joseph C. Thomas Collection; Cincinnati Central States Signature (Heritage, 4/2009), lot 2553; Pug Collection; Regency Auction 32 (Legend, 5/2019), lot 3.

NGC ID# 24X7, PCGS# 40051 Base PCGS# 6878



**1800 Dollar, B-14, BB-194, MS63
Dotted Date, Popular *Guide Book* Variety
Condition Census Quality**

3954 1800 Dotted Date, B-14, BB-194, R.3, MS63 PCGS. Bowers Die State IV. A late die stage, with the famous die dots around the first 0 in the date, and multiple die cracks fore and aft, plus die clashing and die rust visible on the obverse. Despite the late die state, this evenly toned Select Uncirculated example is sharply struck on both the obverse and reverse, weakening only slightly at the upper obverse as a function of die state. The Dotted Date variety is readily available in circulated grades, but is a major rarity in full Mint State, both in an absolute sense and by demand. This smooth and attractive MS63 undoubtedly qualifies at the low end of the BB-194 Condition Census. Soft mint luster glows on each side, with only a few insignificant bird-track marks and no post-Mint distractions whatsoever. There are no adjustment marks, and the coin's outstanding originality speaks loudest of all. NGC ID# 24X9, PCGS# 40078 Base PCGS# 6889

SEATED DOLLARS



**1859-O Seated Dollar, MS65
Formidable Conditional Rarity**

3955 1859-O MS65 PCGS. OC-1, R.1. Osburn-Cushing Die State d/d with many cracks across the reverse periphery. Seated specialists are aware that the 1859-O and the 1860-O are the two most available No Motto issues in Mint State, courtesy of a bag or two of Seated dollars distributed to fortunate recipients during the early 1960s. But while those '59-O dollars are lustrous, they are typically heavily bagmarked, and grade between MS60 and MS63. Gems are a show-stopper, with only four seen at PCGS and just one at NGC (7/22). None are graded finer. We can find only a single appearance of an MS65 PCGS '59-O dollar at auction, a different example than the present piece, hammered down as lot 3971 in our February 2018 Long Beach Signature. The present Gem displays light rose-gold border toning, while the satiny fields and motifs are essentially brilliant. Marks are few, and the eye appeal is immense. NGC ID# 24YY, PCGS# 6947



1860 Seated Dollar, MS65 Remarkably Scarce in High Grades

3956 1860 MS65 NGC. Seated Liberty dollars of 1860 were apparently intended mainly for use in the export trade to China, where many were melted. In his *Silver Dollars and Trade Dollars of the United States*, David Bowers writes:

“They never were available from the Mint at face value, and all were paid out at \$1.08 each to bullion dealers, banks, and others who fed them into the Orient trade. A small percentage of the mintage (217,600 business strikes) circulated domestically after the resumption of specie payments in autumn 1876.”

Bowers also indicates that there was little interest in business strike Seated dollars during this time period. Collectors desiring date sequences of dollars were satisfied with Philadelphia Mint proofs.

The above factors account for the scarcity of 1860 dollars in all grades. NGC and PCGS have certified more than 350 examples from Very Good through Mint State, many of which are undoubtedly resubmissions.

The current Gem offering displays attractive satiny luster. Fully struck, including the star centers, Liberty’s foot, and the eagle’s plumage. Only the hair atop Liberty’s head reveals minor softness. Smooth silver-white surfaces are nicely cared for, showing just a few minute grade-consistent marks. We mention a small indentation on Liberty’s forehead solely as a pedigree marker. Census: 6 in 65, 1 finer (7/22).

Ex: *FUN Signature* (Heritage, 1/2009), lot 3956, where it realized \$46,000.

NGC ID# 24Z2, PCGS# 6949





1873-CC Seated Dollar, MS61 Much-Sought Carson City Rarity

3957 1873-CC MS61 NGC. OC-1, High R.4. Osburn-Cushing Die State b/b. A single die marriage struck the entire 2,300-piece production. Fewer than 10 pieces survive in full Mint State condition, with NGC reporting four examples in MS61 and two coins finer. PCGS lists a single MS61 coin and two pieces finer (7/22). Carson City Seated dollars are a rare group in general, with the 1873-CC particularly challenging. Much of its meager mintage was melted in preparation for Trade dollar production. The ultra-low mintage 1871-CC issue and the non-existent 1873-S Seated dollars notwithstanding, the 1873-CC checks in among the rarest of all Carson City silver dollars and a prime rarity in the Seated Liberty design.

This sharply struck example displays semiprooflike fields beneath dappled light-gold toning. LIBERTY is sharper on the obverse shield than often seen on 1873-CC dollars, and the reverse strike is equally bold. Light die clashing is seen within the lower-left reverse shield and above the top leaf pair to the wing. Marks are limited to tiny pinpricks below A and M in AMERICA, and a few more on Liberty's legs and pole arm. The reverse die was previously used to strike 1870-CC silver dollars (Reverse D). The obverse die is in its sole use, with a scattering of wispy hairlines do not distract within the obverse fields. All stars are needle-sharp. While the 1871-CC's lower mintage attracts collectors, the 1873-CC is almost equally elusive and receives similar price support at auction when in Uncirculated grades. Mint State 1873-CC dollars appear at auction only infrequently, so a bold bid is required to capture one — especially a sharp example such as this coin. NGC ID# 24ZN, PCGS# 6972

PROOF SEATED DOLLAR



1852 Seated Dollar, Toned PR63 Restrike, Estimated Mintage of 65 Pieces

3958 1852 Restrike PR63 PCGS. CAC. OC-P3, High R.5. Die lumps within the plumage of the eagle's left (facing) wing confirm the variety. Dick Osburn and Brian Cushing believe just five Original proof 1852 Seated dollars were struck, plus about 65 Restrikes (estimates range from 40 to 100 pieces). About 40 such proofs are believed to survive, including this Select example from the OC-P3 die pair. Seateddollarvarieties.com explains:

"We believe that they were minted in late 1859 or early 1860. We identified the timeframe for their striking by noting that Reverse 1859 PA wasn't carried over to strike 1860 proofs, so we assume that it was retired soon after its use in 1859, and would only have been available for a short period."

This is the most plentiful proof variant for the year with an estimated 37 proofs known. The present coin offers magnificent golden-orange patina that appears broadly around the borders. It fades to shades of lemon-yellow, sea-green, and ice-blue toward the centers. A touch of strike softness occurs over Liberty's knee and the olive leaves, but the impression is otherwise strong, as expected. Small contact marks on each side determine the grade. Population: 6 in 63, 6 finer. CAC: 3 in 63, 5 finer (7/22). NGC ID# DN5B, PCGS# 6995

TRADE DOLLAR



1875-S/CC Trade Dollar, MS64+ Finest FS-501 at NGC

3959 1875-S/CC FS-501 MS64+ NGC. The late die state with advanced die cracks, but no internal cuds, on the reverse. The present lot is single-finest graded as FS-501. One example of the rare FS-502 1875-S/CC Trade dollar, auctioned in our 2005 November Dallas Signature, is graded MS65 by NGC. PCGS has certified none as MS64+ and one example as MS65 (7/22). This near-Gem is well struck save for moderate blending on Liberty's curls. Both sides are richly patinated plum-red but the eagle is nonetheless frosty. Light roller marks (as made) cross the D in UNITED, but post-strike contact is minimal. Among the finest representatives of the popular overmintmarked variety.

NGC ID# 2536, PCGS# 145813 Base PCGS# 7040

PROOF TRADE DOLLAR



1880 Trade Dollar, PR66 Ultra Cameo Well-Contrasted Proof Type Coin

3960 1880 PR66 Ultra Cameo NGC. The 1880 Trade dollar is a well-made issue, typically showing sharp detail and often coming with pronounced cameo contrast. These attributes make it a popular choice for a type coin within the proof-only dates of 1879 through 1883. This Premium Gem is a conditionally rare Ultra Cameo, showing brilliant surfaces are exceptional preservation. Stark field-device contrast is apparent on each side, complementing the sharpness of the strike. An eye-appealing proof Trade dollar that will please even the most discerning collector. Census: 4 in 66 Ultra Cameo, 4 finer (7/22). NGC ID# 27YS, PCGS# 97060

MORGAN DOLLARS



1879 Morgan Dollar, MS67 Tied for Finest Known

3961 1879 MS67 NGC. Beautifully preserved with original, brilliant mint luster and well-struck design elements. A vibrant cartwheel effect adorns each side, and Liberty's cheek is essentially flawless. The 1879 Morgan dollar seldom comes up in discussions of scarce dates, as it is generally available in grades as fine as MS66. However, the date is a sudden rarity when one crosses over to MS67, with only 18 pieces reported at NGC and PCGS combined, none of which are Prooflike or Deep Prooflike. This example provides a rare and important opportunity for the advanced Morgan dollar Registry collector. Census: 8 in 67, 0 finer (7/22). NGC ID# 253S, PCGS# 7084



1879-CC Morgan Dollar, MS65 Frosty and Attractive

3962 1879-CC MS65 PCGS. Only 765,000 1879-CC dollars were struck, and most of these coins were either released into circulation or were later melted after passage of the Pittman Act of 1918, making this one of the scarcest and most desirable of all Carson City Morgan dollars. The GSA sales provided 4,123 pieces previously unknown to collectors, and those coins represent the majority of the known Mint State pieces today. This "Perfect Mintmark" variety is brilliant throughout and shows sparkling mint luster. The fields are bright and semiprooflike with heavily frosted devices. Very few abrasions are seen on either side of this solid Gem.

Ex: Long Beach Bullet Sale (Heritage, 9/2002), lot 1563.

From The Saranne Collection.

NGC ID# 253T, PCGS# 7086



1880-CC Dollar MS66 Deep Mirror Prooflike VAM-5, 8 Over High 7

3963 1880-CC 8 Over High 7, VAM-5, MS66 Deep Mirror Prooflike PCGS. A Top 100 Variety. The 8/7 high overdate with its slanted arrow Reverse of 79 comes no finer in Deep Mirror Prooflike than the Premium Gem level. This is a brilliant deep-mirrored circulation strike, with thickly frosted devices that deliver maximum contrast for a full white-on black effect when viewed at the most advantageous angles. The VAM 5 variety is an important adjunct to this MS66 DMPL, with the ears of an underdigit 7 peeking out above the second 8 in the date, the tip of a 7's tail appearing as a dash below, and the ghost of a 7 within the openings of 8. We expect strong bids for this minimally marked Premium Gem, which sits atop the PCGS DMPL Census for the 8/7 high overdate. Population: 1 in 66 Deep Mirror Prooflike, 0 finer (7/22).

NGC ID# 2542, PCGS# 41134 Base PCGS# 97103



**1880-CC Morgan Dollar, MS67
VAM-7, 8/7 Variety
Reverse of 1878**

**1880-CC Silver Dollar, MS67
Frosty Reverse of 1879 Example
Conditionally Scarce**

3964 1880-CC 8/7, Reverse of 1878, VAM-7, MS67 PCGS. CAC. A Hit List 40 Variety. Die clashing and a "dash" beneath the second 8 in the date identifies the variety, along with the parallel top arrow feather that confirms the 1878 reverse. Only about 20% of the small 1880 Carson City silver dollar mintage has the Reverse of 1878. The overdate adds interest, but the real strength of this Superb Gem 1880-CC is its lofty grade, which is tied for the finest certified regardless of variety. The Nevada Mint managed a production of only 591,000 silver dollars in 1880, and 95,000 of those were recalled when they failed the Mint's Assay standards, for a net mintage of 495,000 pieces. Some 131,529 pieces were held by the Treasury and eventually sold during GSA sales in 1973 and 1974. Registry Set enthusiasts will be out in force when this brilliant CAC-endorsed MS67 crosses the block. Population (all varieties): 4 in 67, 0 finer. CAC: 3 in 67, 0 finer (7/22). NGC ID# AP7P, PCGS# 134049 Base PCGS# 7108

3965 1880-CC Reverse of 1879, 8/7 Dash, VAM-9, MS67 PCGS. A diagonal die line in the lower loop of the second 8 is a distinctive feature of the VAM-9 die pair. As a date, the 1880-CC Morgan dollar is scarce in MS67, despite more than 131,000 coins being distributed through the GSA sales of the 1970s. This example is thickly frosted and radiant, showing a bold strike and pristine surfaces. Liberty's cheek is especially clean. PCGS lists only a single numerically finer 1880-CC Morgan dollar, regardless of variety or Prooflike classification. Population (Normal Date varieties): 39 in 67 (2 in 67+), 1 finer (7/22). *From The Saranne Collection.* PCGS# 41145 Base PCGS# 7100



1880-O Morgan Dollar, MS65+ Conditionally Rare in Finer Grades

3966 1880-O MS65+ PCGS. CAC. Ex: Arizona. This New Orleans issue is significantly scarcer at the Gem level than any of the Morgan dollars struck at other mints in 1880. The vast majority of Gem examples are non-prooflike, these pieces being the only Gem 1880-O dollars typically collectible. This example is a notable rarity even among its peers, boasting both a Plus designation and CAC endorsement. Central strike sharpness is outstanding for the issue, complemented by satiny luster that shows a hint of light golden toning. A few faint grazes on Liberty's cheek are all that deny an even finer grade. Finer examples of this issue are prohibitively rare. Population: 55 in 65 (8 in 65+), 2 finer. CAC: 11 in 65, 1 finer (7/22). NGC ID# 2543, PCGS# 7114



1881-CC Silver Dollar, MS68 Tied for Finest Known

3967 1881-CC MS68 NGC. The 1881-CC Morgan dollar's overall availability in Mint State owes itself to the distribution of the GSA sales of the 1970s, which released more than 147,000 pieces. Examples are plentiful through MS66, and are only marginally scarce in MS67. However, this piece is conditionally rare in MS68. NGC lists only four coins this fine (one of which is star designated), and PCGS reported only five; all are non-Prooflike pieces, and no coins are numerically finer (7/22). This piece displays frosty, radiant mint luster across fully brilliant surfaces. Liberty's cheek is pristine, and only a couple of small, faint grazes in the obverse field prevent an even finer designation. Census: 3 in 68 (1 in 68★), 0 finer (7/22).

From The Saranne Collection.
NGC ID# 2547, PCGS# 7126



1882-O/S Morgan Dollar, MS65+ VAM-4 Strong, Top 100 Brilliant and CAC Approved

3968 1882-O/S Recessed, VAM-4, MS65+ PCGS. CAC. A Top 100 Variety. Three significant O/S VAM varieties are recognized by PCGS; VAM-3 and -4 are designated "Strong" by the grading service, while VAM-5 is designated "Weak." However, that classification is perhaps not all that helpful in understanding these varieties. More accurate descriptions of the three varieties on VAMWorld.com call the VAM-3 overmintmark "Flush," the VAM-4 "Recessed," and the VAM-5 "Broken." VAM-4 is further divided into Early and Late Die States. Early Die State VAM-4 specimens show the underlying S very weak within the primary O, while Late Die State pieces show the overmintmark feature prominently as seen on the present coin. The Early Die State of VAM-4, although weak in its featuring of the overmintmark, is a major rarity among Top 100 VAMs and is highly sought after. The Late Die State variant, represented here, is much more accessible overall but is conditionally rare in high grade, and is itself sought after among Registry collectors.

In the past, and continuing with the modern *A Guide Book of Morgan Silver Dollars*, fifth edition, Q. David Bowers has expressed an opinion similar to that of the late Walter Breen in stating that coins with a weak overmintmark feature are less desirable than those with a strong overmintmark feature. That sentiment may be true when comparing VAM-3 and -4 with its "Broken" VAM-5 counterpart of other minor 1882-O varieties, but it should not be applied to the VAM-4 die states. An accurate reflection on the VAM-4 variants is: VAM-4 EDS is weak and absolutely rare, and VAM-4 LDS is prominent and conditionally rare. Both die states of VAM-4 are significant acquisitions for serious VAM variety collectors.

PCGS has attributed only four 1882-O/S Morgan dollars at the Gem level, VAM-3 and -4 included, with none finer. Two of these Gems are Plus designated, making this piece tied for finest of the variety at that service. This is a lovely, satin-textured Gem with no toning and few abrasions. The strike is a trifle soft on the hair over Liberty's ear, but the overall definition is well above average by the standards of the New Orleans Mint. An important bidding opportunity for the Morgan dollar specialist.

NGC ID# 254D, PCGS# 133891 Base PCGS# 7138



1886-O Silver Dollar, MS65 A Condition Census Rarity

3969 1886-O MS65 PCGS. The 1886-O Morgan dollar is among the most famous condition rarities in the series. Circulated examples are plentiful, and low-end Mint State pieces are usually accessible with some patience. However, the date becomes notably scarce in MS64, and for many collectors the opportunity to acquire a higher-grade piece may never present itself. The Condition Census for this issue is composed of seven Gem examples at PCGS (one of which is Plus graded) and the singular MS67 Deep Mirror Prooflike Jack Lee coin. None exist in Gem or better condition at NGC (7/22). Thus, the present MS65 offering represents an incredible opportunity for advanced Morgan dollar Registry collectors.

The rarity of this issue in high grade stands in contrast to its mintage of more than 10.7 million coins, which were delivered in monthly batches of about 900,000 coins throughout the year. It is generally believed that the 1886-O was among the dates devastated by the 1918 Pittman Act melts, and that large quantities of the issue were earlier paid out into circulation. In *A Guide Book of Morgan Silver Dollars*, fifth edition, Q. David Bowers recalls that a few bags of the date were released in the 1950s, "keeping this coin out of the rarity class at that time." The scant number of Gems known today was not obvious to collectors until the advent of third party grading. To date, no hoards of 1886-O dollars have been discovered to augment the current survivorship.

This piece displays brilliant, satiny mint luster and has remarkably well-struck devices for a New Orleans issue of this period. A few faint grazes on Liberty's cheek and in the fields on each side prevent an even finer grade but do nothing to preclude Gem classification. This coin is truly an elite rarity, among the finest known of an unexpectedly challenging branch mint Morgan dollar. Population: 7 in 65 (1 in 65+), 1 in MS67 Deep Mirror Prooflike finer (7/22). NGC ID# 254W, PCGS# 7168



1889-CC Morgan Dollar, MS63 Prooflike Bold Cameo Contrast, Key Carson City Date

3970 1889-CC MS63 Prooflike NGC. Sharp, brilliant-mirrored surfaces and frosted devices make this 1889-CC a visual standout. The Nevada Mint was not fully operational for most of the year. A moderate mintage of 1889-CC double eagles preceded a notably small mintage of silver dollars. Michael "Miles" Standish writes: "Prooflikes and deep mirror prooflikes are scarce, which is atypical for Carson City Morgan dollars."

This a stark-white Select Uncirculated coin, with scattered light marks and abrasions on the obverse, while the reverse is a grade or so finer. Strong contrast exists between the reflective fields and well-struck devices. A touch of softness over the ear is neither surprising nor unusual for the issue. Prooflike coins are scarce, making up barely over 1% of all 1889-CC certified examples. Census: 39 in 63 Prooflike, 9 finer (7/22).

From The Saranne Collection.

NGC ID# 2559, PCGS# 7191







1892-S Morgan Dollar, CAC'd MS67+ A Legendary High Condition Census Rarity Ex: Bodway Collection

3971 1892-S MS67+ PCGS. CAC. Ex: Vanderbilt. Recognition of the 1892-S Morgan dollar's rarity in high grade was slow in materializing. Coinage of the issue took place in regular deliveries of 100,000 pieces each month throughout 1892, totaling 1.2 million coins by the end of the year. At least most of these were immediately dispersed into circulation. Others may have been melted following passage of the 1918 Pittman Act. Still, the numismatic community seemed to be largely unaware of the growing scarcity of Mint State examples. Contemporary auction appearances of the date continually failed to generate strong bidding activity for decades after the coins were struck. As late as April 1917, in Thomas Elder's sale of the Henry C. Miller Collection, a Mint State 1892-S realized only \$1.50. Q. David Bowers, in his silver dollar *Encyclopedia* (1993), writes:

"No accolades were given to the issue whenever an Uncirculated coin crossed the auction block in the period extending up to 40 years after it was minted. ... In fact, it was not until comparatively recent years that the rarity of the 1892-S has been recognized; this after the San Francisco Mint dispersals from storage in the 1940s and 1950s apparently yielded no bags of this date, nor were any among the untold millions of Morgan dollars paid out by the Treasury during the 1962-1964 emptying of government vaults."

By the early 1980s, public perception of the 1892-S dollar's Mint State scarcity had changed. In *The Morgan and Peace Dollar Textbook*, Wayne Miller estimated that only 200 truly Uncirculated examples survived. That figure was surprisingly close to the mark, although still too high, as it likely took into account dealer listings of so-called Mint State pieces that would not grade so by today's standards. With the dawn of third party grading in the late 1980s, the true rarity of the 1892-S Morgan dollar in Mint State began to reveal itself. Today, PCGS and NGC combined report only 130 Mint State submissions, including undoubtedly many duplications. The vast majority of these coins grade in the MS60 to MS62 range. MS63 coins are decidedly rare, and the population thins out even further in higher grades. At the Superb Gem level, PCGS lists three MS67 coins, two MS67+ pieces, and a lone MS68; NGC reports five MS67s with none finer (7/22). The MS68 PCGS coin is the famous Jack Lee specimen, while the two MS67+ PCGS listings represent the Clapp-Eliasberg coin, and the present Bodway specimen. These are the three finest 1892-S dollars known.

"The finest '92-S I have ever seen."

Dr. George E. Bodway called this coin, "A gorgeous white almost fully prooflike silver dollar. Completely and fully struck with blemish free surfaces." He purchased it raw, along with an 1896-O and 1897-O Morgan, via David Carter from Ed Milas of RARCOA in 1987, sometime before the ANA convention. The coins had previously been in an "anonymous Midwest collection" for decades prior to Milas acquiring them. In John W. Highfill's silver dollar *Encyclopedia*, Bodway recalled exhibiting the coins at the 1987 ANA convention prior to the PCGS tour. There, David Hall examined the 1892-S for the first time and, according to Bodway's account, called the coin "the finest '92-S I have ever seen." Other ANA attendees reportedly called the coin "amazing." It was slabbed by PCGS in MS66, after which it was selected as the exhibition example for the PCGS Tour of the world's finest Morgan dollars from 1990 to 1991.

Jack Lee bought Bodway's collection in 1994 privately, and shortly thereafter apparently sold the 1892-S dollar to Ralph and Lois Stone. By this time it had been reholdered at PCGS and reevaluated as an MS67, and was encapsulated in an old green label holder with that grade. Sotheby's sale of the Stone Collection in May 2018 marked the coin's first recorded auction appearance. It realized \$495,000, an auction record for the date at the time. It then went into the high-ranking Vanderbilt PCGS Registry Set, which was sold via private treaty via Mike's Coin Chest over the past few years. This 1892-S dollar was offered in a January 2020 Legend auction, this time reholdered by PCGS as MS67+ CAC, but did not meet its reserve.

We are honored to be able to offer this legendary coin here, in what will surely mark one of the greatest Morgan dollar offerings of modern times. The coin ranks second only to the incredible MS68 PCGS coin from the Jack Lee Collection, and it is every bit the equal of the Clapp-Eliasberg piece which was carefully preserved in numismatic hands from the time of issue. Certified population figures will continue to fluctuate for the 1892-S dollar, caused by resubmissions and crossovers. However, the standing of this example among the few finest examples known of this incredible rarity will live on for generations, if not for all time.

Physical Attributes

The Bodway 1892-S Morgan is a Superb Gem in every sense of the words. Soft, satiny luster glistens across the central devices and enlivens the reverse fields, while the obverse fields are borderline full prooflike with some faint die polish lines (mint made) visible beneath a loupe. The central strike is boldly rendered, and the entire coin displays the faintest hint of light champagne color, being otherwise brilliant. A couple of faint grazes on Liberty's eyebrow and just below the eye are trivial in the context of this coin's grade but are arguably the only reliable pedigree markers on this coin that should be visible in most photos. A true Condition Census example of one of the greatest condition rarities in perhaps the most popular silver U.S. coin series. Population: 5 in 67 (2 in 67+), 1 finer. CAC: 3 in 67, 0 finer (7/22).

Provenance

(Thanks to Ron Guth for assistance with the following provenance.)

According to Dr. George E. Bodway, in an undisclosed Midwest collection for decades prior to 1987; purchased privately by Ed Milas of RARCOA (8/1987); David Carter, to Dr. George E. Bodway (10/1987); Bodway Set, on PCGS Tour; Jack Lee (1994); Ralph Stone Collection (by 1995); Ralph and Lois Stone Collection (Sotheby's, 5/2018), lot 103 (as MS67 PCGS OGH. CAC), where it realized \$495,000 in its first recorded auction appearance; Vanderbilt PCGS Registry Set; Registry Auction 36 (Legend, 1/2020), lot 310 (passed).

NGC ID# 255P, PCGS# 7218



1893-CC Silver Dollar, MS64 Exceptionally Well Struck

3972 1893-CC MS64 PCGS. CAC. The 1893-CC is a better date among Carson City Morgan dollars, as only a single coin was represented in the GSA sales of the 1970s. Typical Mint State coins grade MS62 to MS63, and occasionally MS64 coins are seen. Finer pieces are rare and out of reach for most collectors.

This near-Gem example stands apart from most of its peers with CAC endorsement, and it is scarce with the green label denoting its high quality. Brilliant, softly frosted luster adorns exceptionally clean fields, and only a few faint grazes on Liberty's cheek prevent Gem classification. The strike is remarkably bold in the centers, somewhat contrary to normal. CAC: 73 in 64, 4 finer (7/22).
NGC ID# 255S, PCGS# 7222



1899-S Morgan Dollar, MS67 Conditionally Rare

3973 1899-S MS67 PCGS. The 1899-S is much scarcer than most common dates in the Morgan dollar series, although it is still readily available in grades through MS65. It becomes moderately scarce in MS66, and it is rare in MS67, with only 13 non-Prooflike pieces reported this fine at PCGS (that service also reports two MS67 Prooflike examples) (7/22). This piece displays dusky lilac and blue-gray toning over satiny surfaces, with boldly struck design elements. A few faint grazes are seen with a loupe on Liberty's cheek, but the Superb Gem classification is not questioned. Population: 13 in 67 (2 in 67+), 0 finer (7/22).

NGC ID# 256D, PCGS# 7262

PROOF MORGAN DOLLARS



1900 Silver Dollar, MS67+ Rare Top-Grade CAC Coin

3974 1900 MS67+ PCGS. CAC. The 1900 Morgan dollar is famously scarce with Prooflike fields, and no such coins are known as fine as the Superb Gem level. Non-Prooflike Superb Gems are the finest pieces available to collectors in terms of technical preservation. This piece is one of just 14 Plus-graded MS67 coins at PCGS, with none reported finer. Only 22 other pieces in MS67 overall are CAC endorsed, setting this piece apart from the majority of Superb Gem 1900 dollars known. Luster is brilliant and satiny, with no distracting abrasions. Population: 14 in 67+, 0 finer. CAC: 23 in 67, 0 finer (7/22). NGC ID# 256E, PCGS# 7264



1878 Morgan Dollar, PR66+ 8 Tail Feathers

3975 1878 8TF PR66+ NGC. VAM-14.8. A slanting spike from Liberty's eye identifies the elusive VAM-14-8. Only 500 proof Morgan dollars were struck with the 8 Tail Feathers reverse in 1878. That small mintage was accomplished using two pairs of dies classified as VAM-14.3 and VAM-14.8. VAM-14.8 seems to be especially elusive. The dies were later used to strike business-strikes.

This Plus-graded Premium Gem exhibits sharply detailed design elements and deeply mirrored fields, under vivid shades of lavender-gray, sea-green, and cerulean-blue toning. The surfaces are impeccably preserved and overall eye appeal is fantastic. The 1878 Morgan dollar is always popular as the first year of the design. Census: 7 in 66 (1 in 66+), 3 finer (7/22). NGC ID# 2572, PCGS# 7311



1884 Morgan Dollar, PR67 Cameo Deep Original Proof Set Toning

3976 1884 PR67 Cameo PCGS. CAC. While generally plentiful overall, the proof 1884 Morgan dollar is notably rare in Superb Gem condition. The PCGS *Population Report* lists just six non-Cameo coins in PR67 or better numeric grades, five Cameos, and a single Deep Cameo (7/22). That ranks this CAC-endorsed Cameo example among the finest in its category, but also a high-end piece overall. Deep original proof set toning blankets each side, particularly in the margins, with sharp, satiny devices and deep, watery fields. Vivid blue-green, mint, gold, violet, and sun-orange appear in complementary concentric circles, while the interiors retain just enough brilliance to display a good amount of field-device contrast and earn this coin the PCGS Cameo designation, as well as CAC endorsement. Population: 4 in 67 Cameo, 1 finer. CAC: 3 in 67, 0 finer (7/22). NGC ID# 27ZC, PCGS# 87319

1885 Dollar, PR67 Cameo Totally Brilliant, CAC Approved

3977 1885 PR67 Cameo PCGS. CAC. Liberty's snow-white cheek is smooth and thickly frosted, as are the other raised devices, earning this coin its Cameo designation. CAC endorsement confirms the sharp strike, glimmering surfaces, and abiding eye appeal. Like many proofs from the early 1880s, quality was a Mint priority for the proofing process. White-on-black contrast ensued on many examples — approximately 20% of 1885 proofs achieve that distinction. Superb Gems make up only a tiny percentage that format, as witnessed by the PCGS population figures. Population: 5 in 67 (1 in 67+) Cameo, 1 finer. CAC: 2 in 67, 1 finer (6/22). NGC ID# 27ZE, PCGS# 87320

PEACE DOLLARS



**1924 Peace Dollar, MS67+
Exemplary Condition Rarity**

3978 1924 MS67+ PCGS. Brilliant, frosty mint luster adorns surfaces that are almost entirely unabraded, with boldly struck design elements. A hint of pale iridescence is seen at certain angles under a good light. The 1924 is one of the common early Philadelphia issues in the Peace dollar series, but like its kin it becomes conditionally scarce in MS67. This piece takes it a step further with the PCGS Plus designation — only eight other examples in this grade at PCGS carry that designation, and only a single coin is finer. The NGC population is similar, also with only one finer (7/22). For the Registry collector or advanced type specialist, this piece is hard to beat. Population: 78 in 67 (9 in 67+), 1 finer (7/22). NGC ID# 257J, PCGS# 7363



Teresa Cafarelli



1925-S Peace Dollar, MS65+ The Sole Finest at PCGS

3979 1925-S MS65+ PCGS. CAC. The Peace dollar series is historically very challenging to collect in high grade. While a number of common dates are plentiful through MS66, numerous other issues are conditionally scarce or rare in that grade, and a handful of issues present a challenge even in MS65. The 1925-S is one of the scarcest Peace dollars in Gem condition. In *A Guide Book of Peace Dollars*, Roger Burdette writes:

“Within the series, the 1925-S is one of the key dates. There are very few graded as MS-65, and many of those have to be considered marginal due to softness of strike. Gem examples are extremely rare, and are valued accordingly. This is the only issue that has no examples graded higher than MS-65, and only the 1928-S is rarer at the MS-65 level.”

Today, a single MS66 coin is reported by NGC, although PCGS continues to claim no examples above the Gem level. That service reports just 55 grading events at the MS65 numeric level, including a single example with a Plus designation. We are excited to be able to offer that lone top-grade piece here.

This coin is vibrantly lustrous and exceptionally well preserved, yielding glistening surfaces that have just a tinge of iridescence throughout. An incredible lack of obvious abrasions accounts for the lofty grade and CAC endorsement. Only eight other Gem examples of this date have earned a CAC green label. The strike is a trifle soft in the centers, but overall definition is outstanding for the issue. Easily the most attractive 1925-S dollar we have seen. Population: 54 in 65 (1 in 65+), 0 finer. CAC: 9 in 65, 0 finer (7/22). NGC ID# 257M, PCGS# 7366



1934 Peace Dollar, MS67
Rare Top-Grade Registry Coin

3980 1934 MS67 PCGS. The 1934 Peace dollar is similar in overall availability as well as high-grade scarcity to the 1935 issue from this Mint. The date is collectible in most grades, even as fine as MS66, but, like the 1935 only 13 pieces are reported in MS67 at PCGS, with none finer (7/22). This piece displays vibrant, satiny mint luster with the faintest trace of iridescence across otherwise brilliant fields and devices. The strike is sharp, and there are no bothersome marks. We have previously handled a Superb Gem example of this issue on only six occasions, two of which represented the same coin. This piece is making its first appearance in our auctions. Population: 13 in 67, 0 finer (7/22). NGC ID# 257X, PCGS# 7375



1935 Peace Dollar, MS67
Rare, Among the Finest Certified

3981 1935 MS67 PCGS. The final-year 1935 Peace dollar is usually available, even as fine as MS66. However, Superb Gem examples are inherently rare, with only 20 reported at PCGS and NGC combined; these include 13 MS67 coins at PCGS, as well as seven in the grade at NGC (one of which is Plus designated at that service) (7/22). We have handled an MS67 coin on only 14 prior occasions, most of which occurred within the last few years as a handful of pieces have made repeated auction appearances.

This piece is fresh to the market. Brilliant, satiny luster complements a bold strike, and neither the fields nor the devices exhibit mentionable abrasions. An attractive Registry coin. Population: 13 in 67, 0 finer (7/22). NGC ID# 2582, PCGS# 7378

PROOF PEACE DOLLARS



1921 Peace Dollar, PR65 Exceedingly Rare Matte Proof Only Five Known, Off The Market Since 2006

3982 1921 Matte PR65 NGC. One of the rarest U.S. proof coins is the 1921 Peace dollar with a matte or sandblast finish. Currently, researchers know of four different examples, with a possible fifth example that has not been seen for decades. Of the four (or five) examples known, two reside in institutional collections and cannot, therefore, be considered collectible. That leaves two — possibly three — opportunities for collectors to acquire this great rarity.

Lester Merkin sold the presently offered coin in 1971 and noted the existence of four matte proof examples at the time. He was well aware of the surface characteristics of matte proof Peace dollars, having owned — simultaneously — three 1922 matte proofs. Merkin's list of matte proof 1921 Peace dollars included:

1. American Numismatic Society, "from Anthony de Francisci." More about this later.
2. Geiss: 407, ex: Col. Green, not now located. "Geiss" would have been Frederick W. Geiss, whose collection B. Max Mehl offered in February 1947.
3. Smithsonian
4. The present piece.

Merkin described the presently offered coin as: "Choice matte Proof. Perfect sharp strike in higher than normal for uncirculated coins, all letters, curls and feathers bold even in centers. Pale gray matte surface...Potentially a high five figure coin." The coin realized \$9,000. However, Merkin correctly predicted that this would become a high five figure coin; unfortunately, it would be many years hence.

In 1977, F.C.I. Press, Inc. (First Coinvestors, Inc.) published Walter Breen's *Encyclopedia of United States and Colonial Proof Coins, 1722-1977*. This groundbreaking work included a five-coin census of matte proof 1921 Peace dollars that matched Merkin's list. However, Breen added some additional information, including: The Smithsonian's example had been lacquered and had a rim nick; that the American Numismatic Society's coin had been found in a tray of medals on April 11, 1962 with the label "By Anthony de Francisci"; and that the Merkin specimen was now in a Midwest collection.

The next appearance of this coin was in an October 1986 Stack's sale, where the cataloger described it as "Matte Proof, oyster gray toning, fine grain matte surfaces." The cataloger identified this coin as the specimen from the 1971 Merkin sale and noted, "Based on auction records and our own research, we feel that there are probably 7-8 specimens known."

In 2004, Ira & Larry Goldberg offered this coin, then with its current grade of NGC Matte Proof 65, repeating Walter Breen's statement in his 1988 *Complete Encyclopedia of U.S. and Colonial Coins* that possibly six to eight examples existed. The coin appeared subsequently in a January 2005 Superior sale and a February 2006 Goldberg Auctions sale, where it finally found a home at \$25,300.

Why hasn't the matte proof 1921 Peace dollar received more recognition over the years? Why did the coin presented here and sold in 2006 bring only \$25,300 when satin proof 1921 Peace dollars, which are far less rare, had already sold for as much as \$39,600 in a lesser grade in 2000?

The answer lies in the disparate ways that PCGS and NGC treat proof 1921 Peace dollars. NGC recognizes both satin and matte proof 1921 Peace dollars, reporting 22 satin proofs and three matte proofs in their Census. PCGS has never recognized satin proof 1921 Peace dollars, nor have they certified any matte proofs. However, PCGS needed a way to recognize both proof versions in their Auction Prices Realized (APR). Unfortunately, they created an internal identification number (called a "spec" number) for the matte proofs, which was then used to record the appearances of both satin and matte proof 1921 Peace dollars. Thus, when a collector searches for matte proof 1921 Peace dollars in the APR, they find that PCGS records 37 auction appearances, vastly understating the true rarity. Digging deeper, the collector finds that 35 of the auction citations are for satin proof 1921 Peace dollars and that only two are for matte proof 1921 Peace dollars (both citations being for the coin offered here). Hopefully, PCGS will create a separate spec number for the satin proofs and transfer over the relevant citations.

The presently offered matte proof 1921 Peace dollar features a superb strike that features de Francisci's design in all its full, three-dimensional, high relief glory. The color, as mentioned previously, appears oyster gray and the surfaces remain well-preserved and intact. A small carbon spot on the rim below the second E of PEACE serves as a distinctive provenance marker. We know of no finer example. Absent confirmation of the existence of the former Kagin specimen, we consider the the finest of only two collectible examples. Hopefully, our presentation will help this incredible rarity realize the respect, and value, that it finally deserves.

Ex: Lester Merkin (6/1971), lot 813 (as a raw Choice matte proof), where it brought \$9,000; Stack's (10/1986), lot 112 (as a raw proof), where it realized \$9,900; Goldberg Auctions (1/2004), lot 2838, (as an NGC PR65 Matte), not sold; Superior (1/2005), lot 909 (as an NGC PR65 Matte), not sold; Goldberg Auctions (2/2006), lot 1928 (as an NGC PR65 Matte), where it sold for \$25,300.

NGC ID# 2UAA, PCGS# 7382



1922 High Relief Peace Dollar, PR25 Judd-2019 Matte Proof

3983 1922 Matte PR25 PCGS. Judd-2019. There are three subtypes of pattern 1922 silver dollars. They can be distinguished from the plentiful business strikes by their high relief and the presence of four rays below ONE. Judd-2019 (Subtype 1-A) is a matte proof with a normal S in TRVST and a long ray above the N in ONE. Judd-2018 (Subtype 1-B) is a satin proof with a normal S in TRVST and a short ray above the N in ONE. Judd-2020 (Subtype 2-A) is a modified high relief business issue (mintage of 35,401 pieces) with a narrow S in TRVST and a long ray above the N in ONE. A few satin proofs are also known. Judd-2019 has a mintage of only 20 pieces, according to notations on an envelope (containing a Judd-2019 pattern) owned by the U.S. Mint Director at that time, Raymond T. Baker. The envelope is discussed in lot 1344 of the June 2014 Ira & Larry Goldberg auction. The present Judd-2019 matte proof was apparently spent by a non-numismatist past owner. Its significance was finally recognized by Ernest Lush, otherwise it might have been melted during the 1980 silver boom like so many other circulated 1922 dollars. It is one of only 11 confirmed specimens of Judd-2019, as listed in lot 48 of the May 2015 Stack's Bowers sale. The cream-gray surfaces show scattered unimportant contact, but there are no distracting abrasions.

Ex: Discovered in the late 1970s in Lathrup Village, Michigan by Ernest Lush in a group of circulated dollars; Michigan collection; Gwyn Houston; Julian Leidman (on consignment at the 1992 ANA Convention); Central States Signature (Heritage, 4/2002), lot 6536. NGC ID# 2828, PCGS# 7383

ERRORS



2001-D Lincoln Cent, MS65 Red Muled with a Roosevelt Dime Reverse

3984 2001-D Lincoln Cent — Muled With a Roosevelt Dime Reverse — MS65 Red PCGS. A mule is a coin struck from mismatched dies. In the long history of the U.S. Mint, only a few dozen mules are known, and many are unique. The most famous mule of all is the circa 2000 “golden” dollar / quarter mule that pairs a Washington state quarter obverse and a Sacagawea dollar reverse on a Sacagawea dollar planchet. About twenty examples of that mule are known, and typically sell for six figures at auction. The state quarter / Sacagawea dollar mule is ranked #1 in the *100 Greatest U.S. Error Coins* reference.

Among the many mule possibilities in American numismatics, the Lincoln cent / Roosevelt dime mule is the most likely to occur. The diameters for the cent (19 mm) and dime (18 mm) are close, and both types have high annual mintages, often a billion or more pieces. Nonetheless, mules are great rarities. We know of only six cent / dime mules:

1. A 2001-D Lincoln cent obverse and a Roosevelt dime reverse on a Lincoln cent planchet. **The present coin.**
2. Another. MS65 Red PCGS. Long Beach Signature (Heritage, 2/2022), lot 3133.
3. Another. MS66 Red PCGS. Long Beach Signature (Heritage, 6/2021), lot 3158.
4. A 1999 Lincoln cent obverse and a Roosevelt dime reverse on a Lincoln cent planchet. MS66 Red PCGS. Bellaire Collection; Central States Signature (Heritage, 4/2006), lot 5271.
5. A 1993-D Lincoln cent obverse and a Roosevelt dime reverse on a Lincoln cent planchet. MS65 Red PCGS. Alfred V. Melson Collection; FUN Signature (Heritage, 1/2010), lot 2383.
6. A 1995 Lincoln cent obverse and a Roosevelt dime reverse on a Roosevelt dime planchet. MS64 NGC. Alfred V. Melson Collection; FUN Signature (Heritage, 1/2010), lot 2384.

More likely than not, the three known 2001-D cent / dime mules were struck on the same day, from the same muled die pair. On the present coin, the dime reverse has a broad rim with three concentric levels. The inner and outer levels are raised, and the middle level is recessed. The wider rim on the reverse is due to the narrower diameter of the dime die. WE TRUST is faint, as is the first L in LIBERTY. The Lincoln bust truncation shows incompleteness of strike. These characteristics are also due to the smaller dime die.

This is a lustrous fire-red Gem without noticeable contact. The upper half of the obverse, and the reverse field near the base of the torch, exhibit distribute minuscule flecks. An important opportunity to obtain an example of the most desirable U.S. error category.



**(1971-1978) Ike Dollar, PR66 Red
Struck on a Cent Planchet**

3985 (1971-1978) Eisenhower Dollar — Struck on a Cent Planchet — PR66 Red NGC. 3.14 grams. A remarkable off-metal mint error. Ideally centered such that most of Ike's head, and most of the eagle, are present despite the undersized flan. The orange-red color is impressive, and carbon is incidental. The reverse exhibits a prominent clash mark from Ike's chin above the eagle's head, and the obverse shows a clash mark from the wing near Eisenhower's mouth. No date or mintmark is present. Nonetheless struck at the San Francisco Mint, where all proofs were coined during the run of the Ike dollar. Our online records show only two prior Heritage auction appearances of Ikes struck on cent planchets, lot 336 in our January 2004 Signature, and lot 4677 in our February 2013 Signature. In both cases, the error was uniface, since it was fed together with an Ike dollar planchet that blocked one of the dies. On the present lot, the cent planchet was fed without an Ike dollar planchet, and thus both sides were struck.

From The I Like Ike Collection.



**1971-S Silver Ike Dollar, MS67
Double Struck Off Center**

3986 1971-S Eisenhower Dollar, Silver — Double Struck, Both Sides Off Center — MS67 NGC. A memorable Brown Ike. The first strike is approximately 60% off center toward 10 o'clock. The second strike is 65% off center, also toward 10 o'clock. From the first strike, the 971 in the date is present, in addition to the bust tip and most of ATES OF AMERICA. The second strike shows the 71 in the date, the mintmark, Eisenhower's neck and ear, the eagle's raised wing, and portions of the legends. ONE DOLLAR is absent, as is all but the Y in LIBERTY, and all but the E in IN GOD WE TRUST. Light golden-brown toning is present on the portrait. The unstruck portion of the coin retains distributed minute planchet marks, as made.

From The I Like Ike Collection.



1971-S Eisenhower Dollar, PR64 Struck on a Liberia Dollar Planchet

3987 1971-S Eisenhower Dollar — Struck on a Liberia Dollar Planchet — PR64 NGC. 18.2 grams. In 1971, the San Francisco Mint struck 3,032 proof dollars for the Republic of Liberia. Listed in Krause as KM# 18a, those coins had a diameter of 34 mm and a standard weight of 18.00 grams. The alloy was 75% copper and 25% nickel, identical to the Jefferson nickel. A planchet for a Liberia dollar ended up between proof Ike dollar dies to become the present somewhat oval-shaped off-metal wrong planchet mint error. Struck aligned with the collar die at 12 o'clock, where a rim is well defined. The bottom third of the date is off the flan, and STATES OF is also partial. The lower obverse and upper reverse legends show distortion due to unrestrained outward metal flow during the strike. Light to medium rose-red and golden-brown toning furthers the eye appeal. No grade-limiting marks are apparent.

From The I Like Ike Collection.

1971-S Ike Dollar, PR69 Red Cameo On a San Francisco Assay Office Medal

3988 1971-S Eisenhower Dollar — Overstruck on a San Francisco Assay Office Medal — PR69 Red Cameo NGC. 17.1 grams. A bronze San Francisco Assay Office medal (PCGS #113037) was used as the host for this rare off-metal Eisenhower dollar. Much of the undertype is evident, including THE DEPARTMENT OF THE TREASURY 1789 on the obverse, and SAN and CAL on the reverse, west of the lowered wing. The orange-red and lilac color is pleasing and comprehensive. The host was slightly less in diameter than an Ike dollar, demonstrated by outward metal flow on IN GOD WE TRUST and UNITED. Likely unique as a "copper Ike" of nearly full diameter, and highly desirable as such.

From The I Like Ike Collection.



1972-S Silver Ike Dollar, PR66 Ultra Cameo Double Struck Off Center

3989 1972-S Eisenhower Dollar, Silver — Double Struck, Both Strikes Off Center — PR66 Ultra Cameo NGC. Both proof strikes are approximately 10% off center toward 5 o'clock. Most of the legends are present, though the bottom of the 972 in the date, the top of the Y in LIBERTY, and the tops of OF AMERICA are absent. Evidence of the first strike is ample, since generous portions of LIBERTY and ONE DOLLAR remain from both strikes. The second strike was slightly south of the first strike, relative to the obverse. A broad unstruck arc is centered at 10 o'clock. The virtually flawless surfaces are intricately struck and display delicate lavender toning.

From The I Like Ike Collection.

1972-S Silver Ike Dollar, PR68 Cameo Double Struck, Second Strike Off Center

3990 1972-S Eisenhower Dollar, Silver — Double Struck, Second Strike Off Center — PR68 Cameo NGC. The first strike was normal, but the second strike for this Brown Ike dollar was struck several degrees off center toward 8 o'clock, at 10 o'clock relative to the first strike. Almost all of the design is present from the second strike, with only portions of the UNIT in UNITED, the LI in LIBERTY, and the I in IN off the flan. The second strike effaced most of the first strike, but TES OF AMERICA, the 72 in the date, the TY in LIBERTY, and the AR in DOLLAR remain. Lightly toned rose-gold. The fields are glassy and void of contact. An impressive addition to an advanced error collection.

From The I Like Ike Collection.

LONGACRE FAMILY ARCHIVE PRESENTATION



**Mint-Related Sketch by Longacre
Only Example Known in Private Hands**

3991 James B. Longacre Family Archive Presentation. Original Drawing for United States Gold Coinage by James B. Longacre. This exciting new find represents the only known U.S. Mint-related sketch by James B. Longacre in private hands. A large collection of Longacre material resides today in the Library Company of Philadelphia, where it was acquired from Philadelphia dealer Maxwell Whiteman in 1948. Whiteman at the time noted that the collection was “recently in the possession of his descendants.” The Library Company acquired this treasure trove for \$2,100, a fair price for the time but a tiny fraction of the current value. This is a substantial group, with over a thousand items including engravings, drawings, correspondence, diaries, daybooks, and die trials. Longacre himself was clearly something of an archivist, as he took obvious care to preserve his own papers. The present sketch offered was not part of the Whiteman 1948 group. It was held by the Longacre family until recently as part of a small collection of diminutive works by the artist (see the Main Catalog for the balance of that grouping).

James Barton Longacre

James B. Longacre (1794-1869) was the fourth Chief Engraver of the United States Mint, succeeding Robert Scot, William Kneass, and Christian Gobrecht in that position. Longacre is perhaps best known for the Indian Head design introduced on the one cent piece in 1859, but his Liberty Head on the twenty dollar gold piece, first struck in 1849, is equally iconic. Longacre further engraved the two cent and three cent pieces, the Shield nickel, and the one dollar and three dollar gold pieces. In addition to new coinage designs, he introduced the Arrows and Rays devices used between 1853 and 1855, reworked the Liberty Seated silver hubs in the late 1850s, and engraved Mint medals.

Like his predecessors, Longacre worked extensively in the field of steel and copperplate engraving prior to joining the Mint. In the days before commercially viable lithography, plate engraving was the most efficient way to reproduce images for mass distribution. Engravers first cut fine lines into steel or copper plate, at which point a printer covered the faceplate with ink, allowing the liquid to fill the recesses. The workman wiped the plate clean of the excess ink and then pressed paper against the surface at high pressure. This transferred the plate image, engraved in reverse, onto the sheet. The bank note industry had particular need of skilled engravers, whose detailed work was difficult to reproduce and served as an anticounterfeiting measure.

Longacre worked as a young man at the banknote engraving firm of Murray, Draper, Fairman & Co. in Philadelphia. Unfortunately, banknotes of this era typically do not include a credit to the artist, and so much of the work of the engravers Longacre, Gobrecht (who also worked at Murray, Draper, Fairman & Co.), and others cannot be positively attributed today. Longacre left this firm in 1819 and worked independently until 1837, at which time he formed the firm of Draper, Toppan, Longacre & Co. Apart from banknote engraving, Longacre's best-known work is the *National Portrait Gallery of Distinguished Americans*, published in four volumes between 1834 and 1839. This series presented biographies and finely engraved illustrations of American heroes, with George and Martha Washington suitably appearing at the beginning of the first volume of the set.

Following the death of Christian Gobrecht in 1844, Longacre applied for the position of Chief Engraver and was so appointed by President John Tyler. The previous decade represented a time of substantial technical evolution at the Mint. Franklin Peale, Assistant Assayer, traveled throughout Europe from 1833 to 1835 and acquired a strong understanding of the latest coining technology. This tour of the European Mints resulted in the introduction of the steam-powered coining press and other innovations which greatly facilitated the creation and replication of coining dies. Instead of engraving individual dies, artists could now work in plaster and have their designs mechanically transferred to hubs, which in turn could be used to produce virtually identical dies. Peale wrote later that the process required only "the services of mechanics of good ordinary skill," whereas "the ancient process required skillful die sinkers."

Despite the improvements in technology, Peale made life difficult for Longacre. He complained that the dies for the double eagle were "medal dies rather than coinage dies," and that they would not sustain the production levels necessary for normal use. Peale further refused Longacre "one of the first impressions, in gold, of his double eagle die." Although not stated, this piece may well have been dated 1849, the unique example that resides today in the National Numismatic Collection. Indeed, the M. Thomas sale of the Longacre collection in February 1870 included an 1850 proof double eagle, and the whole of this sale catalog demonstrates that Longacre was clearly a careful collector of his own work.

Peale thought little of Longacre's talent and went so far as to conspire to replace him with the engraver C. C. Wright of New York. Longacre appealed directly to personal contacts in Washington, effectively going over the head of Mint Director Robert M. Patterson, and retained his position until his death in 1869. Conversely, Peale was dismissed in 1854, for running a private medal business within the walls of the Mint. Although this had been a longstanding practice tacitly allowed by the Mint administration, the public exposure of the enterprise failed to withstand the scrutiny of the Treasury Secretary James Guthrie, and Peale was summarily fired.

Longacre's remaining tenure was more peaceful, and today his greatest cultural legacy is the introduction of the Indian designs on the cent, one dollar, and three dollar pieces. These artistic achievements presaged Theodore Roosevelt's renewal of the American coinage in the early 20th century, which brought us the Buffalo nickel, the Indian Head five dollar gold piece, and the ever popular ten dollar Indian piece. In current times, Native Americans are recognized on the Sacagawea dollar (2000-2008) and the Native American dollar coin series, which most recently (2022) honored Ely S. Parker, Commissioner of Indian Affairs (1869-1871) under President Grant.

Longacre's Numismatic Material

With respect to the Longacre numismatic material, the Library Company of Philadelphia collection includes 40 die trials, mostly splashers, in addition to approximately 50 sketches related to coinage and an equal number of banknote proofs and vignettes. Also found here is the Engraver's presidential appointment, signed by President John Tyler and Secretary of State John C. Calhoun. The numismatic material has been published previously by Saul Teichman on the USPatterns.com website, and within *The Gobrecht Journal* ("Liberty Seated Splashers at the Library Company of Philadelphia," Summer 2020, issue no. 138). To Lyn Glaser goes the credit for first revealing the Longacre papers to the numismatic public, in *Numismatic Scrapbook Magazine* in October 1959 and February 1962. The researcher Don Taxay further explored the Longacre papers in *The U.S. Mint and Coinage* (1966).

The present lot closely matches a Longacre sketch in the Library Company collection, P.9175.587, with several small differences noted. This example exhibits a bun that is gathered in some unknown fashion, while the piece held by the Library Company introduces a beaded device that bunches the hair. This device becomes an important element of the Liberty Head gold introduced in 1849. Slight dissimilarities in the star positions exist, most notably at star 6, which is placed more closely to the tiara on the Library Company example. Both designs lack evenly placed stars, as Longacre employs a 6/1/6 scheme where the middle star somewhat stands on its own in the center above Liberty. The lower curls vary slightly, with the present lot revealing a curl facing left, while the Library Company piece exhibits a curl facing right. The drawn image on this graphite sketch is 3.5 cm in diameter, on card stock measuring 6.0 cm by 7.8 cm. The Library



Company example is on comparably sized paper stock, 7.3 cm by 7.9 cm, with a drawn image that is 3.7 cm in diameter.

A similar drawing also exists in the American Philosophical Society, Mss.B.P.31.15d (334). Again, there are some slight differences, with the APS example revealing somewhat rough beading around the bun. The coiffure of the APS sketch is more finished overall, while Liberty's hair is somewhat unkempt in the present example. Conversely, dentils are absent in the APS piece, while present here. The 6/1/6 star placement is consistent on both the APS sketch and the present drawing. This APS example was illustrated in Don Taxay's *U.S. Mint and Coinage* (1966) and came to the Society from Philadelphia art dealer Edmund Bury, in 1956, with a group of sketches attributed to Titian Peale.

While Taxay's *U.S. Mint and Coinage* was a foundational work of a careful researcher, the attribution of the APS sketch to Titian Peale is inconsistent with the known facts. It does not fit thematically with Peale's other work for the Mint, and the Longacre pedigrees underlying the present sketch and the example held by the Library Company are far more controlling.

Described as an "ornithological draughtsman" by Vermeule, Titian Peale was known for collecting scientific specimens in the tradition of his father Charles Willson Peale, who traveled far and wide collecting examples to exhibit in his Philadelphia Museum. Titian was a gifted illustrator of wildlife, and the corpus of his work that survives in the American Philosophical Society relates to birds and other American fauna. Peale is credited with artwork for the Flying Eagle reverse of the Gobrecht dollar, but this was clearly a specific contribution related to his expertise with the subject matter.

Although Edmund Bury attributed the image to Peale, one must consider the chain of custody of the present example and the sketch in the Library Company of Philadelphia collection. Both pieces are directly traced to the Longacre estate and have strong claims to the fourth Chief Engraver Longacre. Moreover, Longacre left behind a substantial collection, with coins, medals, and plasters sold by M. Thomas and Sons in January 1870, while a collection of currency proofs appeared in an April 1985 sale held by Frank and Laurese Katzen. The family further retained sketches, watercolors, correspondence, and splashers that ultimately went to the Library Company in 1948.

Both the present example and the two institutional pieces exhibit pinholes at the radial center of the image. This present piece is not annotated on either side, while the Library Company indicates "design for never coined." These pinholes may have been used as reference points for the artist's positioning, to denote the location of the centering dot on the die, or perhaps for both purposes. Centering dots, or compass points, are frequently evident on United States coinage from the late 1830s and are thought to be remnants of a new hubbing process introduced after Franklin Peale's tour of the European Mints (1833-1835). Craig Sholley addressed this topic in the November 1998 *Gobrecht Journal* (issue #73), noting that in his 1835 report Peale referred to a "centre mark," which was imparted during die production. Sholley theorized that the centering mark was also used to align the hub when impressing the working dies.

Significantly, the Library Company and APS examples are dated 1832 in the exergue. This argues for an earlier timeline, toward the beginning or prior to Longacre's employment at the Mint, which began in 1844. More importantly, this piece stands apart from other surviving Longacre sketches, which depict evolving concepts of Liberty, eagles, wreaths, and shields, many of which made their way into the regular or pattern coinage of the period. This piece more closely evokes a design already in production at the beginning of Longacre's tenure, specifically the Liberty Head gold series launched in 1838. The work thus appears to be Longacre's initial foray into reimagining Liberty for the one dollar and twenty dollar gold pieces.

Longacre's Liberty in the present sketch, compared to the Liberty Head gold, is more feminine with delicately rendered chin, mouth, and nose. These features are proportionately larger in the gold eagle series, and more compact here. Gobrecht's Liberty, which first appeared on the 1838 ten dollar gold piece, conveys a formal, statuesque feel, while Longacre's rendition is more casual, with hair flowing here and there, and not so neatly tied in the bun. The locks around the neck are more generous than in Gobrecht's design, and we see this idea carried further on the double eagle (as well as the Type One gold dollar) beginning in 1849, where the hairstyle becomes a fundamental aspect of the overall design. Longacre's headpiece is also wider than Gobrecht's, as compared to the portrait, and this design feature is reflected in the double eagle as well.

U.S. Mint-related sketches in private hands are few and far between. Most surviving designs are held by institutions. Drawings by the engraver Christian Gobrecht are in the National Numismatic Collection and were documented by Elvira Clain-Stefanelli in the *American Numismatic Association Centennial Anthology* (1991). The Smithsonian further holds the George T. Morgan sketchbook, which was the subject of Karen Lee's work *The Private Sketchbook of George T. Morgan* (2013). The American Philosophical Society contains sketches attributed to Titian Peale, who was involved in the design of Liberty Seated coinage. The Library Company of Philadelphia, in addition to the Longacre collection, holds a Washington bust drawn by Pierre Eugène du Simitière that was used as the basis for several Washington pieces. In recent years a group of Hermon MacNeil sketches, representing studies for the reverse of the Standing Liberty quarter dollar, have appeared in the marketplace.

Earlier 19th century designs are more enigmatic. Indeed, even references to them are rare. In 1834, William Dunlap wrote in *History of the Rise and Progress of the Arts of Design in the United States* (1834): "I have before me a design for a cent, made by Mr. [Joseph] Wright, and dated 1792. It represents an eagle standing on the half of a globe, and holding in his beak a shield with the thirteen stripes. The reverse had been drawn on the same piece of paper, and afterwards cut out." The survival of this ephemeral drawing (presumably for the Judd-12 and Judd-13 Eagle-on-Globe patterns), for some 40 years after the fact, was remarkable enough; today, this sketch is untraced.

The present drawing is the earliest such design known to us that is publicly available. Its provenance to the Longacre family is definitive, and it stylistically fits within the evolution from Gobrecht's Liberty Head to the one dollar and twenty dollar gold dies engraved by Longacre in 1849. Mint artifacts such as drawings and dies would be far more collectible if they existed in any quantity, and the unique nature of the present offering should be carefully considered. Indeed, it is not an exaggeration to say that the opportunity to acquire a 19th century sketch such as this is a once-in-a-lifetime opportunity, as none have appeared for sale in the last generation, and it is unlikely that additional pieces will materialize in the future.

GOLD DOLLARS

1849 No L Gold Dollar, MS65+ One of the First Gold Dollars Produced

3992 1849 No L, D-1, MS65+ PCGS. CAC. The 1849 No L gold dollar was the first of its denomination produced by the Mint. Robert M. Patterson, the Mint Director, wrote to Treasury Secretary William M. Meredith on May 8, enclosing 10 examples of the new coin, with a request that the Secretary show them to President Zachary Taylor. Patterson added that there had been complaints regarding delays in the production of the dies, and he defended Engraver James Longacre in this regard, noting that the small size of the dies was an issue, and that Longacre was “constantly and assiduously” engaged with the engraving work. Meredith acknowledged delivery of the coins on May 10, without mentioning any discussion with the president.

The Mint correspondence of the period indicates an urgency to quickly convert the massive quantities of newly discovered California gold into usable coinage. James Ross Snowden, then the Mint Treasurer, wrote to Henry Hubbard of Boston on May 12, advising him of the gold dollars already delivered to him and noting that the double eagle dies “will not be ready for some weeks.” This was an understatement, as the twenty dollar gold piece dies were not available until December.

A story, possibly planted by the Mint Director himself, which appeared in the May 6 *Daily Union* (Washington, DC), noted that the dies would soon be finished, and addressed a rumor that the Mint Director was opposed to the Coinage Act of 1849 and thus delaying production of the new gold pieces. “It is scarcely necessary to say that a man like Dr. Patterson would not condescend to defend himself against so false and outrageous insinuation,” the paper wrote, adding “Nor can friends stoop to refute it,” even though the mere publication of the story clearly stood as such a refutation. In any case, the Mint Director was no doubt relieved upon the May 8 delivery of the No L pieces and wanted to make sure the president himself was aware of the progress of the Mint.

Gold dollars struck in this year come both with and without an L, the engraver’s initial, placed at the base of the truncation, closer to the left star than to the right. The No L variety, the present example, is considerably scarcer, with the PCGS census reporting more than three times as many of the With L pieces. The L initial remained on Type One and Type Two gold dollars through 1855 and was discontinued with the Type Three design in 1856.

These coins were popular when they first appeared and were likely saved in greater quantity than successive issues. PCGS and NGC report 828 certification events (5/22), a figure that would include resubmissions. When considering original examples in lofty states of preservation, the number of survivors drops radically. The CAC census notes only 38 coins in all grades, with only three graded finer than the present piece — two MS66 examples and a single MS67 coin. PCGS has certified a single piece at MS65+ (the present coin), with 14 coins finer.

This Gem example exhibits even yellow-gold color on both sides with generous, frosty luster throughout. The surfaces are virtually unblemished, with only a few scattered ticks visible under a glass. This is the earliest die state, without the reverse die cracks noted in Breen’s monograph, *Major Varieties of U.S. Gold Dollars*. Its special appearance and extreme concavity indicate that it may have been one of the 10 examples sent to Treasury Secretary Meredith on May 8, 1849. Sharply struck, with defined star centers and distinct curl detail. Dannreuther-1, identified by the pair of recut stars below the bust. PCGS# 521670 Base PCGS# 7501





1855-D Gold Dollar, AU58 Only D-Mint Type Two Gold Dollar

3993 1855-D AU58 NGC. **Variety 7-J.** This variety is distinctive for broad, parallel die lines in the field around the mintmark. In *Gold Coins of the Dahlonega Mint*, Doug Winter also notes, "It appears that all examples of this variety possess a weak date, which usually affects the right side of the 1 and the 8." This is true of the present coin as well, although the wreath is well defined. On the obverse, Liberty's hair curls exhibit the usual softness that is characteristic of the Type Two design. And here we encounter the chief appeal of the 1855-D gold dollar: It is the only Type Two issue struck at the Dahlonega Mint. A small mintage of 1,811 pieces was accomplished, and likely fewer than 100 coins survive in all grades. This near-Mint example displays satiny peach-gold surfaces with only slight handling wear. Census: 14 in 58 (1 in 58+), 5 finer (7/22).

From The James Cole Collection.
NGC ID# 25C6, PCGS# 7534

1861-D Gold Dollar, AU Details Important Southern Gold Issue Struck by the Confederacy

3994 1861-D — **Altered Surfaces** — **PCGS Genuine. AU Details.** **Variety 12-Q.** The 1861-D is the holy grail of gold dollars, the second rarest issue in the entire series after the uncollectible 1849-C Open Wreath. Garrett and Guth explain the circumstances surrounding the production of the 1861-D in their *Gold Encyclopedia*:

"After the Confederacy took over the Dahlonega Mint in April 1861, Director George Kellogg resigned and turned control over the Confederate States of America. Using what gold bullion remained, rebel forces struck an estimated 1,000 or so coins. The 1861-D is unique as the only coin struck exclusively by the Confederacy."

Doug Winter estimates that 65 to 75 coins survive in all grades, representing just a small fraction of the demand out there for this important Southern issue. The present AU Details offering shows strong detail almost throughout, with the lower left obverse and upper left reverse rims being the sole exceptions. The surfaces have been altered to minimize the appearance of abrasions, preventing a numeric grade.



1861-D Gold Dollar, AU58 Key Gold Dollar Issue

3995 1861-D AU58 NGC. CAC. Variety 12-Q. The “King of the Gold Dollars” is actually a coin struck completely under the auspices of the Confederacy. The mintage was unrecorded, but of the 500 to 1,00 coins estimated struck, probably only 65 to 75 examples are known today in all grades. Of those known, probably 30 to 32 pieces are believed extant in the various AU grades.

All 1861-D gold dollars are crude in appearance when compared to their Philadelphia counterparts. All coins known show a weak U in UNITED, irregular striking quality on the denticles on each side, and planchets that show numerous defects. This particular coin was struck on a clean, problem-free planchet. Of course, the U is weak and other design elements are softly defined as usual. In particular, the lower reverse appears to have been partially polished away, but this is also a trait seen on all observed ‘61-D gold dollars. There are no mentionable abrasions on either side of this high-grade rarity, and there is only slight evidence of friction over the high points of the design. Most 1861-D gold dollars have been cleaned in one form or another over the years. That is not the case with this piece, though. Each side is hairline-free and rich reddish patina surrounds the devices, especially on the obverse.

Winter observes that “... the concept of ‘eye appeal’ is essentially meaningless when describing this issue.” However, given the inherent limitations of the production process in the early days of the Confederacy, this piece can be considered as eye appealing as one will ever find on an AU58 of this issue.

Ex: ANA Signature (Heritage, 7-8/2008), lot 1881.

From The James Cole Collection.

NGC ID# 25CV, PCGS# 7559

PROOF GOLD DOLLARS



1856 Gold Dollar, PR67 Ultra Cameo
Only 12-14 Specimens Extant
Registry Grade Example

3996 1856 Slanted 5 PR67 Ultra Cameo NGC. JD-1, High R.6. Probably fewer than 20 proof Type Three gold dollars were struck in 1856, and John Dannreuther estimates the surviving population at 12-14 examples in all grades. The Type Three design was introduced in 1856 because of striking problems that plagued the older Type Two motif. Two different date styles were used on business strikes of this year, one with an Upright 5 and the other with a Slanted 5. All proofs were struck with a Slanted 5, but the term "italic" is actually more correct for the numeral style used on these coins.

The rare 1856 proofs have always been popular with collectors, and examples began to appear at auction as early as the John F. McCoy Sale (W. Elliot Woodward, 5/1864). Lot 2001 of that catalog reads simply "1856 Dollar, brilliant proof." It realized \$26 to William Lilliendahl. Collector interest has always been high for this issue, which historically shows up at auction infrequently. Its status as a trophy coin has resulted in more auction appearances in recent years, but the surviving population probably does not exceed 14 specimens. The present coin set the record for auction prices realized for any 1856 gold dollar when it sold in our January 2013 Fun Signature for \$94,000.

The present coin is a magnificent PR67 Ultra Cameo specimen that features deeply mirrored fields that contrast profoundly with the frosty devices to produce a stunning cameo effect. An interesting network of clash marks is evident on both sides. The bright lemon-yellow surfaces are virtually free of imperfections and the design elements are sharply detailed throughout. Eye appeal is tremendous. This coin should find a home in the finest collection or Registry Set. Census: 1 in 67 (1 in 67★) Ultra Cameo, 0 finer (6/22).

Ex: This coin was originally brokered by Todd Imhof to a private gold collector who consigned it to our 2013 FUN Signature auction; FUN Signature (Heritage, 1/2013), lot 5781, realized a record \$94,000; FUN Signature (Heritage, 1/2022), lot 4655, where it realized \$96,000. PCGS# 97606



1866 Gold Dollar, PR67 Ultra Cameo Among the Finest Certified

3997 1866 PR67 Ultra Cameo NGC. JD-1, R.6. Two die varieties are recorded by John Dannreuther for the proof 1866 gold dollar. This piece represents the JD-1 variety, without polishing from lapped dies at the first feather of the headdress. Overall, the 1866 gold dollar is rare in proof format. Dannreuther estimates that only 19 to 23 pieces are known for all varieties. The PCGS estimate is similar: 18 to 22 coins. PCGS has seen 18 submissions of this issue, which possibly includes duplications. NGC lists 19 submissions (7/22).

The present Superb Gem is among the finest Ultra Cameos certified. Glimmering fields complement sharp, frosty devices, and the rich orange-gold color gives this coin a pleasing, warm cameo appearance. No imperfections are seen. Census: 5 in 67 Ultra Cameo (1 in 67★), 0 finer (7/22).

NGC ID# 25E9, PCGS# 97616



1884 Gold Dollar, PR67 Cameo Rarely Seen Die Pair

3998 1884 PR67 Cameo NGC. CAC. JD-Unlisted. In *United States Proof Coins, Volume IV: Gold*, John Dannreuther discusses at length proof die varieties for the proof 1884 gold dollar. The only die pair awarded proof status is JD-1, which shows wide repunching on the date. Dannreuther notes that the business strike die pair (MS-2) is occasionally slabbed as proof, but that, to the best of his knowledge, PCGS has only ever certified JD-1 die pair coins as proofs. Dannreuther also notes that the JD-1 die pair was later used for circulation strikes (MS-1), and such coins can be identified by the state of die polishing.

When we examined the present coin, we discovered that the date alignment with DOLLAR did not match either the JD-1 proof die pair, or the MS-2 business strike die pair. The date is not repunched and is slightly further right than JD-1, but the second 8 is not centered over the ribbon tip like it is on Dannreuther's MS-2 die pair. Examination of 1884 gold dollars in our Auction Archives reveals JD-1 coins slabbed as both proofs and business strikes as Dannreuther observed. Dannreuther's MS-2 die pair was also found in business strike slabs (common) and in proof slabs (rare), again, consistent with Dannreuther's findings. The die variety of the present coin, however, was also found in proof and business strike slabs, though both instances were rare. The debate over which varieties and/or die states of varieties should be classified as proofs will continue, but we can now state with certainty that three different 1884 gold dollar die pairs were used for coinage.

This Superb Gem Cameo proof displays a sharp strike and deeply mirrored fields, with pronounced contrast on each side. Pleasing sun-gold color complements the exceptional preservation. Census: 12 in 67 Cameo, 4 finer (7/22).

NGC ID# 25EU, PCGS# 87634

EARLY QUARTER EAGLES

**1796 No Stars Quarter Eagle, AU Details
In-Demand Type Coin, BD-2 Variety**

3999 1796 No Stars on Obverse, BD-2, R.4 — Repaired — PCGS Genuine. AU Details. Bass-Dannreuther Die State d/b. The claw is distant from U in UNITED, and the arrows do not extend beyond N. The 963-piece *Guide Book* mintage represents two die marriages, a testament to problems the early Mint experienced striking its first quarter eagles. This example is the BD-2 variety, in its late die state showing obverse relapping and die cracks, with the obverse die possibly cracked before its use striking any coins. All 1796 quarter eagles are formidable rarities, although the No Stars type is about twice as plentiful as the With Stars type. The exact nature of repair on this No Stars coin is not specifically mentioned by PCGS, although crude tooling is seen at the eagle's shield. About Uncirculated sharpness exists on both sides, giving this well-defined orange-gold coin a strong measure of eye appeal despite its limited problems.



1796 With Stars Two and a Half, AU50 BD-3, About 40-50 Pieces Known Scarcer Than Its No Stars Counterpart

4000 1796 Stars on Obverse, BD-3, High R.5, AU50 NGC. Bass-Dannreuther Die State e. This is the late die state struck from lapped dies, with a die-clashed star emerging from a strand of Liberty's hair atop drapery folds, seen above 6 in the date. A vertical die crack runs from the bottom serif of B in LIBERTY and travels downward into the cap and hair. Early gold coins from the nascent U.S. Mint circulated by circumstance and were subject to hoarding. Those that found their way into trade were sometimes melted, while a few coins were carried as pocket pieces or used in jewelry. The Mint soon realized 16 stars were the maximum that could be squeezed above the eagle's long neck on these small coins, while the 16 obverse stars fit nicely but allowed little room for adding additional stars as new states joined the union. In 1797, a return to 13 stars makes the 1796 Stars variety a one-year type.

All 1796 quarter eagles are rare, although the 1796 Obverse Stars variety — with a mintage estimated at only 432 pieces — is considerably rarer than the 1796 No Stars varieties. A new obverse die was employed (it was not the result of “adding stars” to the existing No Stars obverse). As early as 1865, auction records confirm the variety was known and considered excessively rare. The entire Capped Bust to Right series (1796-1807) is among the most challenging in U.S. numismatics, with a combined mintage of all issues totaling 18,524 pieces. The 1796 Stars quarter eagle is considered a premier rarity in the series, perhaps trailing only the 1804 13-star reverse in that regard.

This About Uncirculated example does not appear in our archives, nor have we been able to definitively trace a prior appearance for the coin. Both sides are a bit glossy, with some remnants of original prooflike fields that remain visible, primarily on the reverse. There are no single marks one might consider distracting, just a few tiny ticks and light abrasions scattered about. Likewise, there are no Mint-made adjustment marks that tend to accompany the 1796 Stars issue. The strike is bold, the rims unblemished, and the dentils are complete around each side. Overall this is a nice, high grade example of this very rare early quarter eagle, and this coin is sure to find a happy home in a fine collection of U.S. gold. Census: 1 in 50, 20 finer (7/22).

From The Saranne Collection.

NGC ID# BFVN, PCGS# 45502 Base PCGS# 7647



1805 BD-1 Quarter Eagle, MS61
Only 1,781 Examples Struck
Rare in Mint State

4001 1805 BD-1, R.4, MS61 NGC. Bass-Dannreuther Die State b/a, with a die crack through the top of LIB. Mint records indicate 1,781 quarter eagles were struck in 1805. Interestingly, the reverse die used in the production of these coins was also employed in the manufacture of 1806 and 1807 quarter eagles and all 1807 dimes. About 100 to 150 examples of the 1805 quarter survive, but not many of them can match the quality of this Uncirculated offering. Flashy yellow-gold surfaces exhibit bold peripheral detail combined with softness over the central devices. Faint diagonal adjustment marks occur on the obverse through the date and across the portrait. Post-mint distractions are all small and undistracting. Census: 10 in 61 (1 in 61+), 4 finer (7/22).

NGC ID# BFVV, PCGS# 45511 Base PCGS# 7653



1808 BD-1 Quarter Eagle, XF Details
Singular Capped Bust Left Type Coin

4002 1808 BD-1, R.4 — Mount Removed — PCGS Genuine. XF Details. Bass-Dannreuther Die State b. A die crack angles along the upper back of Liberty's cap. The 1808 is an important one-year type from a small mintage of 2,710 pieces. John Dannreuther suggests only 125 to 150 pieces survive in all grades from that low production. The present coin was once mounted as jewelry, now with the mount removed. Not surprisingly, the coin shows signs of cleaning and edge indents left over from the removed mount. A few old adjustment marks run horizontally through STATES, and assorted minor pits and tiny digs are seen on each side. As always, the coin is weakly struck at the perimeters, with the obverse dentils unseen. Only about half the reverse dentils remain. The stated problems notwithstanding, this rare coin is sure to receive much attention from early gold and type collectors, most of whom do not have an example.



1829 BD-1 Quarter Eagle, MS64+ Inaugural Year for the Small Diameter Type Condition Census Qualifier

4003 1829 BD-1, High R.4, MS64+ NGC. Bass-Dannreuther Die State a/a. The 1829 is the lead-off issue in the Capped Bust, Small Diameter quarter eagle subseries. The design is nearly identical to the larger-diameter quarter eagles struck between 1821 and 1827, although the punches here were by William Kneass, who took over as Chief Engraver in 1824, rather than by Robert Scot. The main distinguishing features include the small, bead-like dentils and the use of a collar that produced a reeded edge and higher rims to better protect the relief elements.

This first-year issue was struck to the limited extent of 3,403 coins. As with most gold coins produced during this period, the coins almost never reached circulation and the vast majority of them ended up being exported and/or melted. John Dannreuther estimates in *Early U.S. Gold Coin Varieties* (2006) that 70 to 90 examples of the 1829 quarter eagle survive. NGC reports 46 problem-free grading events (identical to the 1830), plus four Details coins. Thirty of the 46 submissions are in Mint State, probably an indication that the totals are somewhat inflated by those looking to score a higher grade. That said, this is the only near-Gem of the eight at NGC with a Plus designation, and just two coins are graded finer, both in MS65 (7/22).

Both sides are wondrously smooth and well-preserved. The lemon-gold surfaces maintain incredibly frosty and appealing mint luster that swirls over each side. The stars, portrait, eagle, and legends show full strike definition, and marks are undeniably minimal for the grade. Quality, rarity, and eye appeal are all on offer here with this high-end Choice Uncirculated gold piece.

NGC ID# BFW7, PCGS# 45523 Base PCGS# 7669



1830 BD-1 Quarter Eagle, MS63
Scarce, Sought-After Design Type

4004 1830 BD-1, R.4, MS63 PCGS. CAC. Bass-Dannreuther Die State a/a, as always seen. John Dannreuther estimates a survival of 80 to 100 pieces in all grades from a mintage of 4,540 pieces. Mint State survival is about half that number, perhaps 40 to 55 pieces, with original Select Uncirculated examples scarce and hard to find. The Capped Head left type is famously scarce regardless of the date during its short duration as a series. This is an obviously original coin, with lustrous and semireflective, green-gold surfaces and a needle-sharp strike. Mint frost surrounds the bold devices, with only minimal light abrasions seen on either side. CAC endorsement adds an important confirmation of quality. Population: 10 in 63 (1 in 63+), 14 finer. CAC: 3 in 63, 7 finer (7/22). NGC ID# BFW8, PCGS# 45524 Base PCGS# 7670



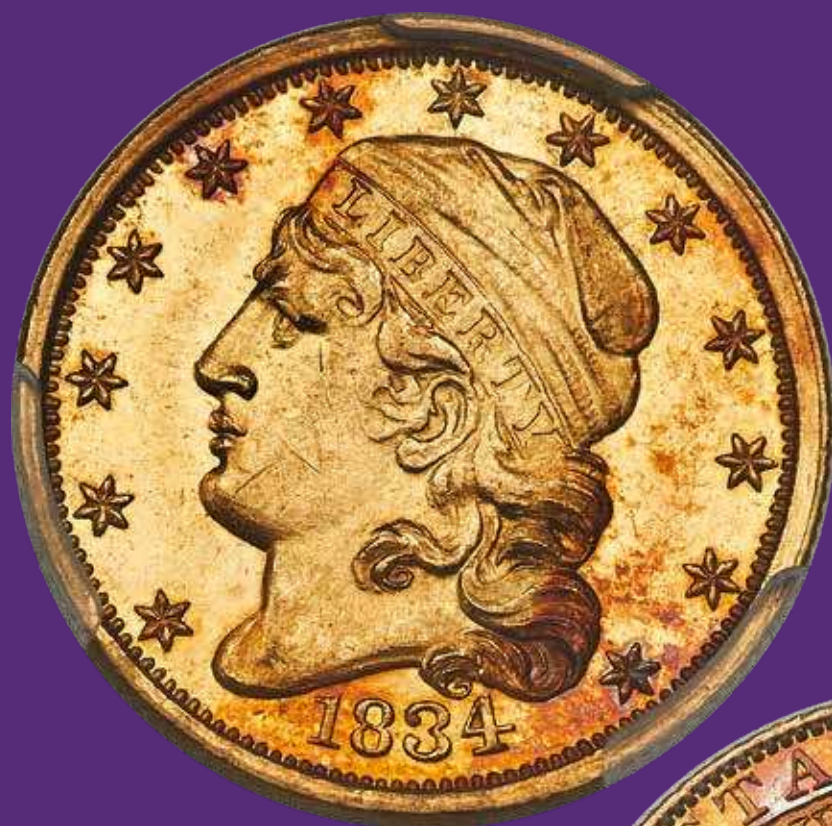
1831 Quarter Eagle, AU55
BD-1, The Only Die Pair

4005 1831 BD-1, R.4, AU55 PCGS. Bass-Dannreuther Die State a/a. The 1831 Capped Head Left quarter eagle claims a mintage of 4,520 pieces, quite small in absolute terms, but fairly generous in the context of the series. A single die variety is known for the date. The hardy reverse die was used to strike all quarter eagles from 1830 to the end of the series in 1834, with very little change from one use to the next. The surviving population of 1831 quarter eagles probably numbers 110-125 pieces in all grades.

The present coin is sharply detailed in most areas, with a touch of softness on the left (facing) shield border. The vivid antique-gold surfaces retain much of their original mint luster, with some areas of prooflike reflectivity. A few minor abrasions are evident, the worst located between the eagle's beak and the left (facing) wing. Eye appeal is quite strong. Population: 10 in 55, 41 finer (7/22).

Ex: *Donald Bently Collection / San Francisco Signature (Heritage, 3/2014), lot 30218.*

NGC ID# BFWA, PCGS# 45525 Base PCGS# 7671



**1834 Capped Bust Quarter Eagle, MS63
Rarest Early Two and a Half
Last With Motto Issue, BD-1
Only Certified Prooflike Example**

4006 1834 Capped Bust, BD-1, R.6, MS63 Prooflike PCGS. Bass-Dannreuther Die State a/c, with the reverse lightly lapped to remove clash marks. In 1834, the Philadelphia Mint struck 4,000 business-strike quarter eagles of the old Capped Bust design, with the motto E Pluribus Unum on the reverse. A few proofs were also produced, for influential collectors and for inclusion in the 1834 diplomatic proof sets that were sent to foreign rulers as part of treaty negotiations. These were the last of the old tenor quarter eagles, as Congress changed the specifications for all U.S. gold coins later in the year, to make the intrinsic value of the coins equal their face value. The Capped Bust design was retired and the new Classic Head design, without the motto on the reverse, was introduced to signify the change. The 1834 With Motto quarter eagles are landmark rarities in the early U.S. gold series and examples are much more difficult to locate than even the small production total would suggest. In 1860, Mint Director James Ross Snowden explained the rarity of this issue in his *Description of Ancient and Modern Coins in the Cabinet Collection at the Mint of the United States*:

“The act reducing the standard was passed on the 28th of June [1834]. Up to this time there had already been coined 74,709 half-eagles, and 4,000 quarter eagles; 50,141 of the half-eagles had been issued from the Mint on the thirty-first of March, the remainder, including the quarter eagles, were in the hands of the Chief Coiner at the time the act passed, and were returned by him to the Treasurer, two days after, on the thirtieth. This fact makes it extremely doubtful whether there was any issue of quarter eagles of the old standard; as it is probable that the last return would be immediately recoined at the reduced standard, as they would yield a considerable profit.”

Virtually the entire mintage of the old tenor quarter eagles went directly to the melting pot, but a few examples seem to have trickled out before the coins were melted. Q. David Bowers notes that some government employees were paid in gold, including Senator Thomas Hart Benton, the moving force behind the Coinage Act of June 28, 1834. Such payments would be time sensitive, as the employees would not want to wait for the new design to be struck to receive their pay. It may be that the few coins we know about today were issued by the Treasury Department as part of such payments. On the other hand, Chief Coiner Adam Eckfeldt was known to have friendly relations with prominent coin collectors, like Baltimore numismatist Robert Gilmor, Jr. Eckfeldt may have exchanged a few old tenor quarter eagles with such collectors before he returned the mintage to the Treasurer. It is certain that he saved the finest-known proof example for the Mint Cabinet.

However the coins escaped the melting pot, few have survived over the years. John Dannreuther estimates 20-24 examples are extant in all grades, along with three surviving proofs. This coincides well with the PCGS CoinFacts estimate of 18-24 business-strike survivors. PCGS has not certified any proofs of this date, and the present coin is the only Prooflike specimen in their population data. In his *Guide Book of Quarter Eagle Gold Coins*, Q. David Bowers estimates 3-5 Uncirculated examples are extant, plus 2-3 proofs, and 10-15 coins in circulated grades. PCGS and NGC have combined to certify 20 coins in all grades, including an unknown number of resubmissions and crossovers (7/22). Bowers notes, “By any evaluation, the 1834, With Motto, quarter eagle is the rarest of any early date up to this time.”

Only one pair of dies was used to strike all the coins, both business-strikes and proofs. Since most of the circulation-strike examples have prooflike surfaces, it is extremely difficult to distinguish between the formats, and the distinction has often been muddled in the past. The present coin was graded PR60 in its appearance in the Eliasberg sale in 1982, but it is now the only Prooflike specimen in the combined population data from PCGS and NGC (7/22). Few coins have been described as proofs in recent years. This was the only use of the obverse die, but the reverse was used to strike all quarter eagles from 1830 through 1834.

The present coin traces its history all the way back to the late 19th century, when it was held by early variety researcher John Colvin Randall. Randall had assisted Philadelphia coin dealer John W. Haseltine in writing his Type Table of early silver varieties, and did much of the pioneer work on varieties of early U.S. gold coins. He sold this coin to Washington, D.C. collector John M. Clapp in December 1895. Clapp's collection passed to his son, John M. Clapp on his death in 1906. The younger Clapp also maintained the collection throughout his life, and many rarities were added under his stewardship. The entire Clapp Collection was sold by his estate to Baltimore financier Louis E. Eliasberg, Sr. in a blockbuster private transaction through Stack's in 1942. This coin was a highlight of Eliasberg's fabulous collection, the only complete collection of United States federal coinage by date, mintmark, and major variety ever formed. The gold portion of Eliasberg's collection was sold in a memorable auction by Bowers and Ruddy in October 1982. This coin was conservatively graded Brilliant Proof 60 by the cataloger and realized a strong price of \$20,900 (for quick reference, the record price realized for this issue is \$144,00, brought by the AU55 PCGS example in our July 2022 Signature Auction). It last appeared in a Superior auction in 1995, where it was graded PCGS MS62 Prooflike, with a Premium Quality sticker. It has not been publicly offered since (thanks to Ron Guth and the Numismatic Detective Agency for help with this pedigree).

The coin offered here is a stunning Select example, with sharply detailed design elements in most areas, and just the slightest softness on the highest waves of Liberty's hair and the eagle's feathers at the junction with the shield. The deeply reflective greenish-gold surfaces show scattered hairlines and minor contact marks consistent with the grade. A couple of minor reverse rim bruises above the first A and E in AMERICA help pedigree this specimen. Overall eye appeal is outstanding. This coin is tied with one other (non-Prooflike) example at PCGS for finest-certified honors and it is the only Prooflike coin graded by either service. It should find a home in the finest collection or Registry Set. This coin is pictured on PCGS CoinFacts. Population: 1 in 63, 1 in 63 Prooflike, 0 finer (7/22).

Ex: J. Colvin Randall; purchased privately in December 1895 by John M. Clapp; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. in 1942, via Stack's; The United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 100, realized \$20,900; Kevin Lipton and Mike Follett; The October Auction (Superior, 10/1995), lot 929; Doug Winter, sold privately in 2015; the present consignor.

PCGS# 87674 Base PCGS# 7674

CLASSIC QUARTER EAGLES



1834 Quarter Eagle, MS64★ Prooflike
Classic Head, HM-2
Ex: Newman-Green

4007 1834 MS64★ Prooflike NGC. CAC. HM-2, R.3. Ex: "Col." E.H.R. Green, Eric P. Newman Collection. A good strike, reflective fields, and frosted motifs ensures this NGC Star-designated near-Gem is among the finest-known prooflike examples of the date. A slight tinge of lime-green appears at the margins and increases the eye appeal of the sun-gold patina. Although some die marriages of the 1834 Classic two and a half are plentiful, HM-2 is fairly scarce overall, and exceptionally rare in the present quality. Newman believed this coin was a proof, although Dannreuther lists proofs only from HM-1 and HM-4 dies.

Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$100.00; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part V (Heritage, 11/2014), lot 3202. NGC ID# 25FS, PCGS# 87692 Base PCGS# 7692



1839-C Quarter Eagle, MS62
Second on the Condition Census
Rare HM-2 Variety

4008 1839-C HM-2, R.6, MS62 NGC. The rare HM-2 die marriage features the C mintmark over the 3 in the date and the stem of the branch over the upright of the D. The 1839-C is the fourth rarest issue in the entire Classic Head quarter eagle series. Only 18,140 pieces were struck, and a scant 325 coins are thought to survive. Among them are about 15 Mint State examples, only one of which is finer than this MS62. Daryl Haynor suggests that this die marriages makes up about 7% of the surviving population, or roughly 25 coins.

This Condition Census rarity is well-struck at the centers, while the stars are flat, as always. Yellow-gold surfaces exhibit partially reflective fields, resulting in the slightest suggestion of cameo contrast. Scattered ticks and hairlines define the grade, while various planchet and die defects are common to all examples from this die pair. They have no bearing on the assessment or eye appeal. Census: 4 in 62, 1 finer (7/22).

NGC ID# 25G4, PCGS# 764798 Base PCGS# 7699



**1839-D Quarter Eagle, AU55
HM-2, Elusive Dahlonega Type**

4009 1839-D HM-2, R.4, AU55 PCGS. CAC. Those building a Dahlonega type set require an 1839-D quarter eagle, since it is the sole Classic two and a half issue from the Georgian facility. A mintage of 13,674 pieces ensures its rarity. Two die marriages are known. HM-1 has a strong branch stem, while HM-2 has a small stem disconnected from the eagle. Both varieties are desirable, and always in demand from Southern gold specialists. This green-gold representative shows light wear on the middle letters in LIBERTY, but noticeable luster remains, and the only consequential contact are a few narrow ticks on the base of Liberty's neck.

NGC ID# 25G5, PCGS# 765177 Base PCGS# 7700



**1839-D Two and a Half, HM-2, MS62
Scarce Dahlonega Type Coin**

4010 1839-D HM-2, R.4, MS62 PCGS. HM-2 is the more frequently seen of the two varieties, and is most easily attributed by the "floating" branch stem northwest of the D in 2 1/2 D. Of the 13,674 pieces struck, there are approximately 225 survivors, for both die pairs combined. PCGS and NGC combined have certified only about 30 Mint State examples, some of which are undoubtedly resubmissions. This caramel-gold representative displays ample luster throughout the borders and devices. Marks are minimal save for a hair-thin line near star 12. A mint-made strike-through on the E in UNITED provides an identifier. The strike is generally good, and the overall eye appeal is impressive. The sole Dahlonega issue of the Classic quarter eagle design. Population: 8 in 62 (1 in 62+), 4 finer (7/22).

Ex: Long Beach Signature (Heritage, 2/2006), lot 2596.

From The James Cole Collection.

NGC ID# 25G5, PCGS# 765177 Base PCGS# 7700

LIBERTY QUARTER EAGLES



**1839-O Two and a Half, MS62
HM-1, Boldly Struck**

4011 1839-O HM-1, R.3, MS62 PCGS. A late die state with a straight crack across the lower right reverse. Lapping disconnects the arrow shafts from the claws, and the leaves from the branch. The obverse is lapped as well, evident on the curls near the Y in LIBERTY. A lovely butter-gold representative with ample luster and pleasing preservation. Minor contact is noted near star 9. The 1839-O is the sole issue of the denomination with an obverse New Orleans mintmark. It is also the only Classic two and a half issue from New Orleans, and the first from the facility. A low mintage further enhances its significance. Haynor estimates only 300 survivors for the HM-1 variety. NGC ID# 25G7, PCGS# 765181 Base PCGS# 7701



**1841-C Quarter Eagle, Strong MS62
Tied for Finest at Both Services**

4012 1841-C MS62 NGC. Variety 1. With a mintage of 10,281 quarter eagles, the 1841-C ranks 9th out of 20 C-mint two and a half dollar issues. However, Doug Winter notes it is actually the second rarest in high grades, adding: "Its rarity is compounded by the fact that it is a poorly produced issue." Only 125 to 175 pieces are thought to exist, including four or five in Mint State. The finest among them is the Byron Reed coin, believed to be MS63 or better, but it is permanently housed in the Omaha City Library. The finest certified examples include four MS62 submissions at NGC and one at PCGS. None are finer (7/22). This top-graded two and half is remarkably fully struck with partial luster that glows from light yellow-gold surfaces. NGC ID# 25GE, PCGS# 7721



1843-O Liberty Quarter Eagle, MS62 Scarcer Large Date Variety

4013 1843-O Large Date, Plain 4 MS62 PCGS. Variety 1. The 1843-O Large Date, Plain 4 quarter eagle is a popular *Guide Book* variety, from a mintage of 76,000 pieces. The Large Date is much scarcer than its Small Date counterpart, and examples in Mint State grades are especially elusive. A single die variety is known for the issue, with the mintmark repunched. This attractive MS62 example displays well-detailed design elements, with just a touch of the always-seen softness on the eagle's left (facing) leg. The lightly marked greenish-gold surfaces are lustrous and appealing. This coin should find a home in a fine collection of Southern gold. Population: 7 in 62, 1 finer (7/22). NGC ID# 25GS, PCGS# 7732

1846-O Quarter Eagle, MS64 Tied for Second on the Condition Census

4014 1846-O MS64 NGC. Variety 2. Mintmark centered over tip of fraction bar. The mintage of 62,000 pieces for the 1846-O quarter eagle belies its true scarcity. Only 175 to 225 examples are known today in all grades, of which a mere 10 to 15 are Mint State. The finest known is an MS65 PCGS coin from the Pittman Collection.

The bright yellow-gold surfaces of this magnificent near-Gem have a light overlay of reddish patina and display resplendent mint luster, along with a hint of semiprooflikeness in the fields. The strike is notably soft in the central areas of each side, a characteristic of nearly all 1846-O quarter eagles. A few light marks are insignificant. This is a noteworthy attribute because the 1846-O is among the most difficult quarter eagles to locate with clean surfaces. Census: 1 in 64, 0 finer (7/22).

Ex: Los Angeles ANA Auction (Bowers and Merena, 8/2009), lot 4337; Pittsburgh Signature (Heritage, 10/2011), lot 4661. NGC ID# 25H4, PCGS# 7743



1854-D Liberty Quarter Eagle, AU58
A Popular, Low-Mintage Issue
Excellent Surfaces and Eye Appeal

1855-D Quarter Eagle, AU53
Exceptionally Low-Mintage Rarity
Only 1,123 Pieces Struck

4015 1854-D AU58 PCGS. CAC. Only 1,760 pieces were produced, making the 1854-D in the top five among all Dahlonega quarter eagles in terms of overall rarity. It is nearly equally rare in About Uncirculated or finer grades. This is an exceptionally attractive AU58 example, with semireflective orange-gold surfaces and only minimal signs of wear. Doug Winter reports below-average strikes on this scarce issue, although the present coin displays a sharp obverse strike and bold neck feathers on the eagle. The eagle's left (facing) leg lacks feather definition, although the arrow fletchings are reasonably well-defined. As always seen on the 1854-D, short die lines and small lumps exist below and left of the date, and among stars 4, 9, 10 and 12. CAC endorsement confirms the lustrous eye appeal and high-quality surfaces of this near-Mint example. Population: 10 in 58, 5 finer. CAC: 4 in 58, 0 finer (7/22).

From The James Cole Collection.
 NGC ID# 25HZ, PCGS# 7771

4016 1855-D AU53 NGC. Variety 18-M. The rarity of the 1855-D quarter eagle is attributable to its extraordinarily low mintage of only 1,123 pieces. Its rarity is only exceeded by the 1856-D, which had an even lower production run (874 coins). Only 50 to 60 coins are believed extant in all grades, and predictably AU examples are of the highest rarity with only 14-18 pieces believed known. This attractive AU53 has slight high-point friction and there are noticeable remnants of mint luster remaining, especially around the reverse devices. The strike is soft in the centers, a somewhat unusual occurrence since most 1855-D quarter eagles are stronger in the centers than the margins. Deep reddish-gold color is seen over most of each side. Each side is minimally abraded, but several planchet voids are scattered over the rims on both sides.

Ex: Central States Signature (Heritage, 4/2011), lot 5332, where it brought \$14,950.

From The James Cole Collection.
 NGC ID# 25J6, PCGS# 7776



1856-D Quarter Eagle, AU55 Rarest of All Dahlonega Issues Seldom Seen with Attractive, Original Color

4017 1856-D AU55 PCGS. CAC. Variety 20-N. If the sub-1000 mintage of only 874 does not impress, then the reddish-orange color and an above-average planchet should do the trick. Despite being saddled with the dubious distinction of being the most poorly made of all U.S. gold coins, this 1856-D quarter eagle cannot be dismissed for any of the usual detractions. On the contrary, aside from the inevitable weak central strike, this Choice About Uncirculated coin fully exceeds expectations in just about every category. Doug Winter minces few words when describing the average example:

"The 1856-D is the worst struck Dahlonega quarter eagle. It could also be claimed as the single worst struck United States gold coin from any mint or era. Every known example has a very flat, somewhat concave appearance. In fact, to many collectors and dealers, the typical 1856-D quarter eagle looks counterfeit...The reverse is even more poorly struck than the obverse. The eagle's neck feathers are totally indistinct while the top of the shield, the right leg and the left claw are weak. The border is flat with the denticles from 10:00 to 2:00 often indistinct."

Fortunately, this coin displays solid eye appeal and comparatively sharp details. The orange-gold overtones retain a measure of mint luster. A couple of minor obverse rim nicks join some horizontal, faint hairlines on the reverse, but all else is Choice for the issue. PCGS suggests only 45 to 55 pieces survive in all grades. This coin is the sole CAC example for its grade, nor have any finer-graded coins received CAC endorsement. Population: 5 in 55, 7 finer. CAC: 1 in 55, 0 finer (7/22).

From The James Cole Collection.
NGC ID# 25J9, PCGS# 7779

PROOF LIBERTY QUARTER EAGLES



1866 Two and a Half, PR65 Cameo Rare in All Grades

4018 1866 PR65 Cameo NGC. JD-1, High R.6. Mint records indicate a mintage of 30 proof quarter eagles in 1866, although it is unclear if all were eventually distributed to numismatic channels. John Dannreuther estimates that only 14 to 16 pieces survive, while PCGS provides a more generous estimate of 20 to 22 pieces. Certified population figures would support the PCGS survivorship range, but the rarity of this issue at auction would suggest that Dannreuther's survival estimate is perhaps closer to reality.

This Gem Cameo is tied for the finest Cameo certified, although both services list several Ultra or Deep Cameos finer. Watery fields complement sharp, satiny devices amid rich orange-gold coloration. The surfaces are free of singular marks, with just a few stray hairlines visible under a loupe in the fields. Census: 3 in 65 Cameo, 0 finer (7/22). NGC ID# 287L, PCGS# 87892



1882 Quarter Eagle, PR67 Cameo Impeccable Preservation, Ex: Eliasberg Among the Finest Certified

4019 1882 PR67 Cameo NGC. JD-1, R.6. The 8s in the date are each centered between denticles, the key attribute to separate 1882 proof quarter eagles from their prooflike circulation strike counterparts, which have each 8 centered above a dentil. John Dannreuther's list of significant examples tops out at PR66 Deep Cameo and PR66 Cameo, indicating this PR67 Cameo may lead the parade. A splash of deep-brown toning above the second S in STATES pedigrees this richly reflective and boldly contrasted Superb Gem Cameo proof to the Eliasberg Collection, and earlier from the Chapman brothers auction of the John G. Mills Collection. This superb patinated proof is one of about a half dozen high-grade pieces that congregate at the top of the Condition Census, each exquisite in its own way. The Dannreuther pedigree for this resplendent proof is included below, when the coin was estimated as Choice Brilliant PR65 in the Eliasberg gold collection appearance. We have located just one subsequent prior to the current listing, also shown below, where it was held in a first-generation PCGS "rattler" holder as PR65.

Ex: John G. Mills; John G. Mills Collection (Chapman brothers, 4/1904), lot 600 @ \$4.25; John M. Clapp; John H. Clapp; Stack's as broker in 1942; Louis E. Eliasberg, Sr.; Eliasberg estate; The United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 231 @ \$6,325 to #50; Renrob (Bob Rose and Ron Iskowitz); The Buxton Collection / FUN Signature (Heritage, 1/2022), lot 4675, which realized \$38,400. NGC ID# 2885, PCGS# 87908



1901 Two and a Half, PR66 Starkly Contrasted Ultra Cameo

4020 1901 PR66 Ultra Cameo NGC. JD-1, Low R.4. Coming from a mintage of 223, pieces, the proof 1901 Liberty quarter eagle is popular among type collectors, particularly in high grades. PCGS CoinFacts quotes David Akers, "The 1901 has the highest proof mintage of any Liberty Head quarter eagle, but it has appeared at auction less often in proof than the 1900." This statement holds true today, and in our experience, the 1901 appears at auction less often than 1903 proof quarter eagle as well. Since our Permanent Auction Archives began in 1993, we have handled a proof 1901 quarter eagle on only 74 prior occasions, making the date collectible to be sure, but not common, particularly in the Ultra Cameo category. This Premium Gem Ultra Cameo is conditionally rare. Brilliant yellow-gold surfaces feature frosted, sharp devices and deep, watery fields. Eye appeal is outstanding. Census: 11 in 66 Ultra Cameo (1 in 66+, 1 in 66★), 15 finer (7/22). NGC ID# 288R, PCGS# 97927



1904 Liberty Quarter Eagle. PR67 Finest Deep Cameo Example at PCGS

4021 1904 PR67 Deep Cameo PCGS. JD-1, R.4. The mintage of proof quarter eagles declined to 170 pieces in 1904, down from the 197 examples struck the year before. The proofs were delivered in five batches throughout the year: 66 coins on March 29, 16 more on June 27, 10 pieces on September 8, nine examples on September 27, and 69 specimens on December 30. A single pair of dies was used to strike the proofs (Walter Breen believed there were two varieties, but his descriptions are actually the same variety, in different die states). Some artifacts in the second and third clear stripes on the shield make it possible to distinguish between proofs and prooflike business strikes. John Dannreuther estimates the surviving population at 100-130 examples in all grades.

Although the Mint began producing the no-contrast proofs several years before, the 1904 proofs are seen more often with Cameo surfaces than their 1902 and 1903 counterparts. This piece shows light frost over the devices, and coupled with the unfathomable "black" reflectivity in the fields, there is a pronounced contrast on each side. Close examination with a loupe shows no obvious or mentionable blemishes, just a few stray lint marks common to proof coins from this era that were struck into the coin after the dies were wiped with a cloth. The design elements are sharply detailed throughout. This coin is pictured on PCGS CoinFacts. Population: 1 in 67 Deep Cameo, 0 finer (7/22). NGC ID# 288U, PCGS# 97930



1906 Quarter Eagle, PR67 Collectible Late-Date Proof

4022 1906 PR67 PCGS. JD-1, R.4. This late-date Liberty Head quarter eagle boasts a relatively plentiful mintage of 160 proofs — not quite as high as the 1900-1901 period but still enough to make the 1906 collectible. John Dannreuther estimates 100 to 120 examples exist today, and this one ranks among the finest at PCGS in the non-Cameo category. Despite the lack of stark contrast, which is typical for proofs of this era, the smooth fields still show profound reflectivity and the devices are tack-sharp. Splashes of red complement orange-gold surface coloration. Encapsulated in a green label holder. Population: 2 in 67, 0 finer (7/22). NGC ID# 288W, PCGS# 7932

1906 Liberty Quarter Eagle, PR67+ Exceptional Cameo Specimen

4023 1906 PR67+ Cameo PCGS. JD-1, R.4. The Philadelphia Mint slightly increased coinage of proof quarter eagles in 1906, to 160 pieces. The coins were delivered in four batches throughout the year: 68 pieces on March 28, 38 coins on June 20, 25 examples on September 25, and 29 specimens on December 29. A single pair of dies was used to strike all the proofs. The reverse die has a lump near the bottom of the fifth vertical clear space in the shield, making it easy to distinguish between proofs and prooflike business strikes. John Dannreuther estimates the surviving population at 100-120 examples in all grades.

This magnificent Superb Gem proof exhibits razor-sharp definition on all design elements, with exquisite detail on Liberty's hair and the star centers. The impeccably preserved orange-gold surfaces include deeply reflective fields that contrast boldly with the frosty devices to create a distinct cameo effect. Overall eye appeal is terrific. Population: 5 in 67 (1 in 67+) Cameo, 1 finer (7/22). NGC ID# 288W, PCGS# 87932

INDIAN QUARTER EAGLE



1911-D Two and a Half, MS64+ Scarce With a Plus Designation

4024 1911-D MS64+ NGC. The 1911-D Indian quarter eagle is the biggest key date in the series, standing apart with its remarkably low mintage of only 55,680 pieces. Its low mintage prompted early collector recognition, and this, combined with the fact that quarter eagle use in commerce was limited by 1911, resulted in the survival of a number of Mint State pieces. Nonetheless, the 1911-D lives up to its key date status in the Gem level of preservation, where it is the scarcest date in the series. Such coins are genuinely rare, and are thus out of reach of most collectors. This piece takes one step back from that grade, but still stands out among its peers. While hundreds of coins are reported in MS64, this is one of only 20 pieces at NGC in MS64+. That distinction makes it significantly more appealing than most MS64 examples. Satiny straw-gold luster complements well-struck devices, and the elevated fields show minimal abrasions. Eye appeal is excellent. Census: 20 in 64+, 83 finer (7/22). NGC ID# EGZ7, PCGS# 7943

PROOF INDIAN QUARTER EAGLES



1908 Indian Quarter Eagle, PR67 First-Year Matte Proof Type Coin

4025 1908 PR67 PCGS. JD-1, R.4. The introduction of Bela Lyon Pratt's sunken relief Indian Head design on the quarter eagle and half eagle in 1908 brought with it a problem for proof coinage. The fields not being the highest plain of the working dies meant that they could not be polished to produce the traditional mirrored proof finish. In an October 17, 1916 letter from Philadelphia Mint Superintendent Adam Joyce to Mint Director F.J.H. Von Engelken, transcribed in John Dannreuther's *United States Proof Coins, Vol. IV: Gold*, the Superintendent stated in part:

"The ground of all these designs is uneven, which makes it impossible to produce proof coins which are distinctive from the regular coins made on the coining presses from new dies, the only difference between the proofs and the regular coins being the sharper edge and design. ...In order to distinguish gold proofs from the regular issue, it has been necessary to give them a sandblast finish, which changes the appearance of the coins to such an extent that it is almost impossible to put them in circulation."

Collectors were greatly dissatisfied with the sandblast proof finish, and orders for gold proofs were limited. Of the 236 proof quarter eagles struck in 1908, only 100 to 120 are extant. This Superb Gem example is sharp and beautifully preserved. Rich orange-gold patina adorns the luminous matte surfaces, complementing the eye appeal. Population: 10 in 67 (1 in 67+), 0 finer (7/22). NGC ID# 289G, PCGS# 7957



1910 Quarter Eagle, PR65+ Satin Finish, About 100 Coins Extant

4026 1910 PR65+ NGC. JD-1, R.4. The Mint adopted more of a satin finish for proof quarter eagles in 1909 and 1910, perhaps in an attempt to appease a public that was not terribly fond of the sandblast look introduced in 1908. However, the satin finish did not last long, with the sandblast finish being reintroduced in 1911. The 1910 quarter eagle claims a mintage of 682 proofs, but John Dannreuther doubts if more than 90 to 110 pieces survive today. This Plus-graded Gem features finely textured orange-gold surfaces. The design elements are fully struck, as expected. Great eye appeal. Census: 25 in 65 (1 in 65+), 49 finer (7/22). NGC ID# 289J, PCGS# 7959

1911 Quarter Eagle, PR65 Only 100 to 120 Pieces Known

4027 1911 PR65 PCGS. JD-1, R.4. After experimenting with a satin finish for proof quarter eagles in 1909 and 1910, in 1911 the Mint reverted to the sandblast finish of 1908. In *United States Proof Coins, Volume IV: Gold*, John Dannreuther writes:

"The shimmering look of 1909 and 1910 Proofs is considered superior to the dull, although sparkling, finish of other years. However, a vote was taken among the attendees of the 1910 ANA convention with the Sandblast finish garnering more support. The letter that was subsequently sent to Mint officials was enough to sway them to change back to the Sandblast style."

Today, the proof gold Indian quarter eagle series is among the most popular portions of 20th century U.S. gold, both due to the distinctive appearance of the coins and their scarcity. This Gem 1911 proof displays a sharp strike and softly textured greenish-gold surfaces. Eye appeal is excellent for the grade. Population: 22 in 65, 46 finer (7/22).

NGC ID# 289K, PCGS# 7960

THREE DOLLAR GOLD PIECE



1854-D Three Dollar Gold, AU58 Sought-After One-Year Dahlonega Type

4028 1854-D AU58 PCGS. Variety 1-A. The 1854-D three dollar gold piece is one of the most famous and sought-after Dahlonega gold issues. The three dollar denomination was introduced in 1854, and coinage was accomplished at Philadelphia as well as both Southern branch mints, at New Orleans and Dahlonega. Both the branch mint productions would prove to be the only coinage of this denomination at those facilities, while Philadelphia (and later, San Francisco) would go on to continue three dollar gold coinage. The 1854-O three dollar piece is frequently available but still highly sought after as a one-year type in the O-mint gold series. The 1854-D is equally sought after as a one-year Dahlonega type coin, but it is scarce in all grades, and seldom seen in near-Mint or better condition. Out of the scant 1,120-coin mintage, gold specialist Doug Winter estimates that only 125 to 175 pieces survive — a substantial number in terms of percentage of the original mintage, but small compared to collector demand.

Winter describes the physical characteristics of the 1854-D thus:

“The strike on the 1854-D three dollar gold piece is extremely distinctive. In fact, it is easy to identify this issue just by seeing the obverse. The overall quality of strike is soft. On the obverse, the hair detail is fairly good but there is always some softness. The plumes in the bonnet, the hair above the ear and the hair covering Liberty’s neck often show weakness. The border is much softer than the center. The U in UNITED is always weak while TED in this word is heavy and doubled. The denticles from 7:00 to 3:00 are so weak as to appear non-existent. The entire upper part of the rim has a very flat appearance. The reverse center is sharp with the wreath showing good overall detail. The denticles are almost always very weak and they can usually be seen only from the 3:00 to 8:00 area with the rest of the border appearing very flat.”

That serves as sound description of this piece in terms of strike characteristics. The coin displays rich orange-gold and straw-yellow patina, with hints of reflectivity in the fields and little wear evident over the devices. A few light field marks accompany the touch of high-point wear that keeps this coin short of Mint State classification. Eye appeal is strong overall for the date. Dahlonega gold collectors need look no further for a choice example of this coveted one-year Georgia gold type. Population: 11 in 58, 4 finer (7/22).

From The James Cole Collection.
NGC ID# 25M4, PCGS# 7970

PROOF THREE DOLLAR GOLD PIECES



1866 Three Dollar, PR65 Deep Cameo About 10 to 12 Coins Extant One Finer at PCGS

4029 1866 PR65 Deep Cameo PCGS. JD-1, High R.6. Although the Civil War reached its official end in 1865, the monetary consequences of the conflict remained in effect long afterward. Gold and silver coins were essentially withdrawn from circulation in 1862, and the post-1862 mintages reflect that. For the three dollar gold piece, just 4,000 circulation strikes were coined in 1866. Another 30 proofs were struck for collectors.

Writing in *The United States \$3 Gold Pieces, 1854-1889* (2005), Dave Bowers comments: "Proofs are great rarities with about a dozen or so known. In recent times Proofs of this and other \$3 dates have been showcased as 'trophy' coins..." More recently, John Dannreuther has estimated 10 to 12 proofs known from this regular die pair, allowing for the possibility that two to four additional pieces may have been struck from a different reverse, as reported by Walter Breen. Dannreuther has not seen those coins, so the listing of a second die variety remains tentative. Either way, it is widely thought that less than half the original production total survives, and few of them match the incredible quality on offer here.

This is one of three Deep Cameo Gems at PCGS, with only a single coin finer in PR66 Deep Cameo (ex: Woodin-Clapp-Eliasberg). It features clean, watery fields that show a slight orange-peel texture, while a heavy blanket of frost covers the razor-sharp devices. A few light marks occur on the cheek, and splashes of natural coppery color appear throughout. Population: 3 in 65 (1 in 65+) Deep Cameo, 1 finer (7/22).

NGC ID# 28A6, PCGS# 98029



1877 Three Dollar, PR64 Ultra Cameo Only 20 Examples Struck

4030 1877 PR64 Ultra Cameo NGC. JD-1, High R.6. The Philadelphia Mint struck a meager production of just 20 proof three dollar gold pieces for collectors in 1877, to accompany a tiny business-strike mintage of 1,468 pieces. The proofs were delivered in two batches: 10 pieces on February 24 and another 10 examples on May 31. A single die pair was used to strike the proofs. A hubbed lintmark shows below Liberty's eye on the obverse and the date is placed lower on the proofs than on the business strikes on the reverse. These features make it possible to distinguish between true proofs and prooflike regular issues. This was the only use of the reverse die, but the obverse was used again to strike all the proofs through 1880. John Dannreuther estimates only 12-14 examples are extant in all grades.

This impressive Choice proof exhibits sharply detailed frosty design elements that contrast profoundly with the deeply reflective fields. The well-preserved orange-gold surfaces show only minor hairlines and contact marks and overall eye appeal is outstanding. Census: 2 in 64 Ultra Cameo, 2 finer (7/22). NGC ID# 28AK, PCGS# 98041

1889 Three Dollar Gold, PR65 Cameo Final Year of the Denomination

4031 1889 PR65 Cameo PCGS. CAC. JD-1, R.4. The Philadelphia Mint struck a relatively modest mintage of 129 proof three dollar gold pieces in 1889, to accompany a small business-strike production of 2,300 pieces. The proofs were delivered in four batches, fairly late in the year: 55 pieces in June, 7 in September, 51 in October, and 16 in December. A single pair of dies was used to strike all the proofs. The date is positioned further to the right on the proofs than on the business strikes, making it possible to distinguish between proofs and prooflike regular issues. John Dannreuther estimates 75-90 examples survive today in all grades. The three dollar denomination was retired after this date, an important consideration for type purposes.

The present coin is a delightful Gem proof that exhibits sharply detailed design elements throughout. Fine detail is evident on Liberty's hair and headdress. The well-preserved orange-gold surfaces include deeply mirrored fields that contrast boldly with the frosty devices, creating a dramatic cameo effect. Overall eye appeal is outstanding and the high quality within the grade is confirmed by CAC. Population: 5 in 65 Cameo, 3 finer. CAC: 3 in 65, 0 finer (7/22). NGC ID# 28AY, PCGS# 88053

PROOF FOUR DOLLAR GOLD PIECES



1879 Four Dollar Stella, PR66+ Judd-1635, Flowing Hair Type Exquisite Quality

4032 1879 Flowing Hair, Judd-1635, Pollock-1833, JD-1, R.3, PR66+ PCGS. Outside of the collecting community, the mere mention that the United States once engaged in the production of such odd denominations as the two cent, three cent, twenty cent, and even three dollar elicits wonder, bewilderment, and intrigue. For collectors, many of these denominations had their place in history with explicable, if sometimes only vaguely justifiable, contexts in which they were introduced.

Like those coins, the four dollar gold piece, also known as the stella, a late-19th century experiment, provokes a sense of curiosity among the numismatically uninitiated. The four dollar gold piece differs from them, however, in that it generates just as much excitement among collectors young and old, from beginners to advanced specialists. Part of the reason for that reaction is the mysterious nature of the stella. Indeed, every aspect of the pattern's production (the stella was never authorized for circulation), including its mintage, designer(s), and distribution have been debated and disputed. Further confusing matters are the multiple designs for the four dollar stella, including one with a Flowing Hair portrait and another with a Coiled Hair portrait, with each type having been struck in 1879 and 1880. Despite more than a century's worth of investigation, few concrete explanations for their creation have come to light.

What We Know

The most up-to-date research on the four dollar stellas was authored by Roger Burdette and published in the Spring 2015 issue of the *Journal of Numismatic Research*. Burdette's findings, based on a deep dive through the archives, does much to shed light on what had previously been an area of numismatic inquiry founded on speculation and conjecture, though much remains to be determined.

One of Burdette's most noteworthy conclusions regards the originator of the four dollar denomination, long believed to be former chairman of the House Committee on Coinage, Weights, and Measures and Envoy Extraordinary and Minister Plenipotentiary to Austria-Hungary John A. Kasson. Burdette highlights that Kasson suggested a new United States coin of equal value of the standard gold coins of the Latin Monetary Union, like the French 20 francs or the Italian 20 lire, that is to say a coin worth \$3.88, in order to facilitate trade and exchange between the United States and its partners in Europe. Burdette clarifies that Kasson never suggested a coin worth four dollars; such a denomination was not of equivalent value. Instead, it was the enterprising Philadelphia lawyer and serial inventor Dr. William Wheeler Hubbell, who suggested a four dollar coin. Hubbell had devised a scheme of metric coinage that called for coins to be struck in his own patented goloid composition, including a quintuple stella, to which the four dollar gold piece would be subsidiary. The problem, as Burdette illustrates, was that the idea for a four dollar denomination would not have the desired outcome of facilitating trade with the member countries of the Latin Monetary Union. It would, however, serve to benefit Hubbell financially through his ownership of the goloid patent.

The denomination's origin story, a story of congressional corruption and personal enrichment on the part of William Wheeler Hubbell and his politically connected champion, House Committee on Coinage, Weights, and Measures Chairmen Alexander H. Stephens, would be enough to create a sort of mystique around the stella. But it is far from the only point of interest relating to the four dollar pattern. There has been considerable speculation about the existence of so-called originals versus restrikes, the significance of the parallel striations on each side of virtually every known 1879 Flowing Hair stella, and whether or not these pieces were struck in goloid (an alloy of gold, silver, and copper in proportions stipulated on the reverse of the stella) or cut-down half-eagle planchets composed of .900 gold. Additionally, while documentation exists relating to the production and distribution of 425 1879 Flowing Hair stellas, no such documentation exists that might explain when or why unknown quantities of 1879 Coiled Hair and 1880 Flowing Hair and Coiled Hair stellas were struck.

A High-End 1879 Flowing Hair Stella

Offered here is one of the 425 documented 1879 Flowing Hair stellas produced between December 1879 and May 1880. This spectacular Premium Gem exhibits sharply detailed design elements, with more detail on Liberty's hair than usual. The always-seen draw bench lines are evident on Liberty's cheek. Yellow and rose-gold surfaces are free of mentionable distractions and the deeply reflective fields contrast boldly with the frosty devices. With its remarkable combination of high technical quality, intense historic interest, and tremendous eye appeal this coin is a Registry Set essential.

NGC ID# 28AZ, PCGS# 8057



1879 Flowing Hair Stella, PR64 Cameo Classic Four Dollar Gold Pattern Judd-1635

4033 1879 Flowing Hair, Judd-1635, Pollock-1833, JD-1, R.3, PR64 Cameo PCGS. The U.S. Mint explored many options to standardize coinage throughout the world, or at least with its most frequent trading partners. Gold coins in particular received close attention. The stella, equivalent to four U.S. dollars and approximating the weight of the Austrian eight florins, also was compatible with the Spanish 20 peseta, the Italian 20 lire, the French 20 francs, and the Dutch eight florins. Congressman John A. Kasson was a proponent and served as Chairman of the House Committee on Coinage, Weights, and Measures. Wheeler W. Hubbell promoted the idea of gold, silver, and copper alloy — the silver component and the coin's metric alloy did not appeal to many legislators. Bimetallism was a toxic debate, highly politicized and doomed by the ever-present silver lobby.

The stella turned enough heads to be issued as “patterns” — officially in 1879, and less than officially as restrikes in 1880 or later, dated both 1879 and 1880. Two iconic obverse designs were introduced: Charles E. Barber's Flowing Hair effigy, and the much rarer George T. Morgan's Coiled Hair visage of Liberty. This Choice Cameo proof represents the 1879 Flowing Hair design, produced in quantity from 300 to 600 pieces according to the John Dannreuther reference, *United States Proof Coins*. The 2023 *Guide Book* suggests a mintage of 425+ pieces, listed on page 266. Precise mintage figures and circumstances remain subjective.

This Choice Cameo proof displays bold contrast between the frosted motifs and deeply reflective fields. As almost always seen, faint diagonal striations or roller marks angle across the portrait. A few light hairlines mingle with die polish lines, yet there are no substantive marks to mention other than a two or three tiny, orange alloy spots that accent the gleaming, orange-gold surfaces. The design elements are sharply struck and thoroughly attractive. Eagerly collected alongside the regular U.S. gold issues and by type specialists, all stellas are in great demand by collectors, especially in Cameo format with Choice or finer preservation. There is no reason to doubt this pleasing four dollar gold piece will attract its rightful share of bidder response. Population: 27 in 64 (2 in 64+) Cameo, 34 finer (7/22).

From The Amber Collection.

NGC ID# 28AZ, PCGS# 88057

EARLY HALF EAGLES



1795 Capped Bust Right Five, MS61
First Year of Gold Coinage
Small Eagle, BD-4

4034 1795 Small Eagle, BD-4, R.5, MS61 NGC. Bass-Dannreuther Die State c/a. Star 1 touches the lowest hair curl near the right edge, and two points of star 15 point toward the draped bust of Liberty. The 1 in the date does not quite touch the hair, but the 5 touches the drapery. On the reverse the eagle's wreath closes just beneath the O in OF. This die pairing is among those most frequently seen for the 1795 Small Eagle type. Popular as the first year of both the type and denomination, the 1795 Small Eagle fives required 12 die marriages to strike only 8,707 pieces, although that *Guide Book* mintage may be lower than the actual number of coins produced. John Dannreuther pegs the mintage at between 8,707 and 12,106 pieces. While the BD-4 is among the 1795 Small Eagle varieties seen more often than others, it is still a scarce variety. No more than 75 pieces survive according to Dannreuther's high estimate. Only the BD-3 variety is rated less than R.5 among the 12 die marriages.

Those who collect the Small Eagle type either by date (1795 to 1797) and by denomination face a formidable challenge. Harry Bass is the only one to have completed the half eagle variety set — 18 total die pairs. The unique 1797 BD-4 is a stopper, but Mr. Bass had the one and only confirmed example. In comparison, this 1795 BD-4 is much more available, even in Mint State grades. The present coin shows an obverse strike that is considerably sharper from 12 to 3 o'clock than from 6 to 9, and correspondingly on the reverse. Mint-made adjustment marks angle in from the reverse margin above STATES, accounting for corresponding weakness at the lower-left obverse quadrant — especially at stars 1 through 4 and at the nearby dentils. A trace of striking softness is noted in the centers on Liberty's hair curls and the eagle's breast. Rose highlights decorate greenish-gold fields and devices.

The pleasing, fine-grained surfaces are free of any serious marks, with the occasional small nick or shallow abrasion but no heavy contact. The overall quality is high for an early gold half eagle. We expect numerous bids from early gold specialists and dedicated five dollar gold collectors. Census: 21 in 61 (3 in 61+), 41 finer (7/22).

From The Saranne Collection.

NGC ID# 25ND, PCGS# 519853 Base PCGS# 8066



1795 Small Eagle Five Dollar, AU Details BD-6, S Over D Mint Blunder

4035 1795 Small Eagle, S Over D, BD-6, R.5 — Improperly Cleaned — NGC Details. AU. Bass-Dannreuther Die State b/c. The blundered variety with the second S in STATES entered over a D. The absent-minded engraver had begun to enter UNITED twice, before the error was recognized. No attempt was made to efface the D before the S was entered. Two obverse dies were paired with the blundered reverse to create BD-5 and BD-6. BD-5 is a great rarity, and collectors who wish an example are instead compelled to purchase BD-6. The task won't be easy, since Dannreuther estimates only 60 to 80 survivors. The variety does not receive a separate *Guide Book* listing, but it is mentioned as a note on page 267 (in the 2023 edition.) The dies also exhibit numerous spiked dentils that extend into the field, particularly west of the first A in AMERICA. This green-gold representative displays delicate hairlines but the surfaces are otherwise minimally marked. The wings and borders display radiant luster.

From The Amber Collection.

1798 BD-4 Five Dollar, AU58 Large Eagle, Large 8, 13 Stars Reverse

4036 1798 Large Eagle, Large 8, 13 Stars Reverse, BD-4, High R.4, AU58 PCGS. Bass-Dannreuther Die State d/e, usually seen late dies with cud over the ES in STATES and the O in OF. The cuds are diagnostic for BD-4, one of eight die pairings confirmed despite a low mintage of 24,867 pieces. There are four *Guide Book* varieties for the date, with BD-4 one of three marriages with a Heraldic Eagle, a Large 8 in the date, and a proper reverse star count. This is a pleasing orange, lemon-gold, and rose-red Borderline Uncirculated example. The centers display light wear, but luster is prominent across the margins and throughout the plumage. Marks are fewer than anticipated, and none are of individual significance. PCGS# 507324 Base PCGS# 8078



1799 Half Eagle, BD-1, AU58 Small Reverse Stars

4037 1799 Small Reverse Stars, BD-1, High R.5, AU58 NGC. Bass-Dannreuther Die State b/d, showing a heavy reverse die crack from the dentils at 1 o'clock through the eagle's beak. Clash marks are also evident in this state. BD-1 is among the more plentiful varieties of the 1799 half eagle, yet it is still scarce, with only 35 to 45 pieces known, per John Dannreuther. This near-Mint example displays bright yellow-gold surfaces with areas of reflectivity in the fields, particularly around the borders and close to the central devices. Light handling wear and minor abrasions prevent Mint State classification. A well-struck example.

NGC ID# 25NT, PCGS# 519873 Base PCGS# 8081

1799 Capped Bust Half Eagle, MS61 Small Stars Reverse, Scarce BD-2 Variety

4038 1799 Small Reverse Stars, BD-2, High R.5, MS61 NGC. Bass-Dannreuther Die State a/c. This Uncirculated piece is struck from a perfect obverse die, while the reverse die was lapped as seen on the leaf pairs. The die sinker was precise in his placement of the field stars, set in perfectly aligned rows in a cross pattern configuration. The *Guide Book* mintage of 7,451 pieces may be somewhat low, but all 1799-dated half eagles are scarce to rare. Only 35 to 45 BD-2 pieces survive according to current estimates. This is a sharp, greenish-gold Mint State example with bright mint luster and bold eye appeal. There are no adjustment marks or other Mint-made anomalies other than a tiny, curved lint mark or strike-through at the Liberty's top drapery fold. Magnification reveals scattered hair-thin lines and a few tiny marks, but no significant abrasions. Census (all varieties): 8 in 61, 15 finer (7/22).

From The Saranne Collection.

PCGS# 519874 Base PCGS# 8081



1803/2 BD-4 Half Eagle, MS63 Scarce Early Type at This Grade

4039 1803/2 BD-4, R.4, MS63 NGC. Bass-Dannreuther Die State c/c. The right foot of T in LIBERTY is intact, differentiating the BD-4 variety from the three other 1803/2 varieties. This die marriage is the most dramatic of the 1803 overdates, with the underdigit 2 visible both below 3 almost to the crossbar, and also at the right of 3 at the base. A bold die crack runs under the date from below star 13 and curves up toward the underside of star 1. The top-right point of 3 nudges the bottom drapery fold. In addition to the obverse die cracks, a lengthy reverse crack bisects the coin from the left (facing) wing tip through E in AMERICA. The Bass-Dannreuther reference estimates 125 to 175 BD-4 examples exist, although few of those can match the quality of this Select Uncirculated coin. Census (all 1803/2 varieties combined): 34 in 63, 17 finer (7/22). PCGS# 504951 Base PCGS# 8084



1808 BD-4 Half Eagle, MS63 Wide 5D, Bold Strike

4040 1808 Wide 5D, BD-4, High R.3, MS63 NGC. CAC. Bass-Dannreuther Die State c/a, clashed on Liberty's neck but no reverse clash marks. Among the four 1808 die pairs, BD-4 is distinctive for its widely spaced 5D. An impressive straw-gold example that boasts a bold strike and a smooth, lustrous reverse. The obverse displays moderate contact, most apparent on the top of the neck and the field below the chin. A blush of ruby-red patina accompanies the first and last letters in STATES. For BD-3 and BD-4 combined, NGC Census is 18 in 63, 7 finer (7/22). For all 1808 varieties combined, CAC Census is 5 in 63, 4 finer (7/22). NGC ID# 25PA, PCGS# 507605 Base PCGS# 8102



1812 Wide 5D Five Dollar, MS63 BD-1, Smooth Surfaces

4041 1812 Wide 5D, BD-1, R.3, MS63 NGC. CAC. Bass-Dannreuther Die State a/a. The two 1812 die marriages are distinguished at a glance by the spacing of 5D. The Wide 5D BD-1 is more available than its Narrow 5D BD-2 alternative, though nice Mint State examples are rare. The present butter-gold coin will command attention from the alert specialist. The surfaces are remarkably smooth for the MS63 level, save for a small field dig below the left scroll end. The strike is good, though the eagle's neck and shield show minor incompleteness. For both 1812 varieties combined, CAC is 15 in MS63 and 22 finer (7/22).

Ex: Milwaukee ANA Signature (Heritage, 8/2007), lot 1910; FUN Signature (Heritage, 1/2008), lot 3153.

NGC ID# 25PL, PCGS# 507601 Base PCGS# 8112



1812 BD-1 Half Eagle, MS64 Wide 5D, Lustrous and Smooth

4042 1812 Wide 5D, BD-1, R.3, MS64 PCGS. Bass-Dannreuther Die State a/a, no clashing on either side. BD-1 is one of two die pairs for the date, distinguished at a glance from BD-2 by the width of spacing between 5 D. All BD-1 examples display a lengthy die scratch that curves across the horizontal shield lines into the left (facing) wing. This is an impressive orange-gold near-Gem of the Wide 5D variety. The surfaces are obviously original with a significant presence of lilac intermixed with the dominant reddish-gold. Liberty's cheek displays moderate adjustment marks, as made to bring down the weight of the planchet. The striking definition is strong except in the centers. Infrequent marks can be located, including the field over the eagle's head and across the scroll.

Ex: Chicago Signature (Heritage, 8/2011), lot 7536.

NGC ID# 25PL, PCGS# 507601 Base PCGS# 8112



**1825/4/1 Half Eagle, MS61
BD-1, Only 25 to 30 Coins Known
Razor-Sharp Definition**

4043 1825/4/1 BD-1, High R.5, MS61 NGC. Bass-Dannreuther Die State a/a, without evidence of clashing, lapping, or cracks on either side. The 1825 half eagle claims a total reported mintage of 29,060 coins and three different die varieties are known. BD-1 and BD-3 share a common obverse with the 5 in the date cut over a partially effaced 4 (in the past, this was believed to have been a 1, but Walter Breen and John Dannreuther agree on the 1825/4 theory). On BD-1, the middle arrows points to the right foot of the R in AMERICA, whereas on BD-3 the same arrow points to the middle of the R. Another variety, BD-2, features the 5 in the date over a clear underlying 4 and shares its reverse with BD-1. Of the three varieties, only BD-1 is even moderately collectible. Dannreuther estimates 25 to 30 pieces known. By contrast, he reports two examples of BD-2. BD-3 was only discovered in 2012, six years after Dannreuther's series reference was published, and it remains unique with only the Byron Reed-Donald Bentley coin known.

The NGC *Census* lists one example in AU58, four submissions in MS61, and a single coin in MS63. We believe at least one of the four MS61 grading events represents the Reed-Bentley BD-3 coin. PCGS reports three BD-1 coins in MS61, one in MS62, two in MS63, one in MS64, and one in MS65. It seems likely that at least a few of those represent resubmissions (7/22).

This beautifully preserved MS61 Capped Head half eagle delivers characteristic semiprooflike contrast between razor-sharp devices and fields that are slightly more mirrored on the obverse than on the reverse. Color is a deep shade of yellow-gold and scattered abrasions explain the grade.

PCGS# 519936 Base PCGS# 8133

CLASSIC HALF EAGLE



1838-D HM-1 Five Dollar, AU58 Dahlonega's Sole Classic Head Half Eagle

4044 1838-D HM-1, R.3, AU58 NGC. A single die pair was used to produce the 1838-D issue, usually available in VF and XF grades, as well as in the lower ranges of AU. It becomes scarce in high-end AU and rare in Mint State grades. NGC and PCGS have certified fewer than 50 AU58s, the level of preservation of the present piece, and less than three dozen Uncirculated coins.

Bright gold surfaces display traces of luster in the recessed areas. Sharp definition is noted on the design elements, though some of the star centers are soft. Several light contact marks, and some wispy slide marks, occur over each side. Overall, a pleasing classic Head five dollar, always in demand among Dahlonega specialists and Classic Head gold collectors. Census: 23 in 58, 11 finer (6/22).

Ex: Atlanta (ANA) Signature (Heritage, 4/2006), lot 1810.

From The James Cole Collection.

NGC ID# E2MU, PCGS# 765270 Base PCGS# 8178

LIBERTY HALF EAGLES



1839-D Half Eagle, AU55 Iconic One-Year Type

4045 1839-D AU55 NGC. Variety 1-A. This is the rarer variety for the year with left edges of the mintmark and the 3 aligned. The 1839-D is an iconic one-year type coin from the Dahlonega Mint. Liberty's portrait is distinctively curved, moreso than on the modified design employed after 1840. However, the defining feature is the obverse mintmark placement. Only 22,896 of these coins were ever struck, and Doug Winter estimates that just 150 to 175 examples survive.

This Choice AU representative showcases strong definition on the stars, feathers, and olive leaves. Yellow-gold surfaces are moderately bright with scattered abrasions, including one on the chin, one below the 8, and another between AT in STATES. Census: 19 in 55 (1 in 55+★), 23 finer (7/22).

NGC ID# 25S9, PCGS# 8193



1839-D Half Eagle, MS62
Distinctive One-Year Type Coin
None Certified Finer at Either Service

4046 1839-D MS62 NGC. **Variety 2-A.** The changeover from William Kneass' Classic Head design to Christian Gobrecht's Liberty Head motif results in a one-year type that is a necessity for half eagle collectors and type coin collectors alike. Gobrecht's curved neck truncation was soon modified along with other tweaks to the portrait, resulting in a less artistic Liberty head and limiting the aesthetically pleasing original Gobrecht design to 1838 eagles, 1839 quarter eagles, and the present 1839 half eagle single-year types — all extremely popular with collectors. Reflective orange-gold surfaces are sharply struck and radiantly lustrous Dahlonega issue, which is tied for finest-certified at either NGC or PCGS. Gleaming fields show light abrasions and tiny marks appropriate for the assigned grade, with all the eye appeal of an even finer grade. Fewer than a dozen Mint State coins are thought to exist. Census: 3 in 62, 0 finer (7/22).

From The James Cole Collection.

NGC ID# 25S9, PCGS# 8193



1840-C Five Dollar, MS60
Conditionally Rare in Uncirculated

4047 1840-C MS60 NGC. **Variety 1.** A die crack travels through the I in AMERICA to the arrowheads and the eagle's right (facing) wing. The 1840-C is the first Charlotte Mint Liberty Head half eagle issue with the traditional reverse mintmark placement and the modified portrait. Of the 18,992 coins struck, only 125 to 150 are thought to survive, according to Doug Winter, with perhaps half a dozen in Mint State (the certification totals appear to be significantly inflated). This unworn representative in MS60 exhibits strong relief elements with only the slightest bit of incompleteness over the middle curls and the eagle's neck. Partial luster remains.
 NGC ID# 25SD, PCGS# 8196



1840-D Half Eagle, MS62
Satiny and Semireflective
Rare in Mint State, 180° Rotation

4048 1840-D Tall D MS62 PCGS. Variety 3-B. Ex: Green Pond. Tall D mintmark. The most interesting anomaly seen on this exceptional 1840-D half eagle is the die rotation — a full 180°, resulting in medallic alignment of the obverse in relation to the reverse, rather than the normal “coin turn.” The 1 and 8 in the date are lightly repunched at their bases. In all ways, this is a splendid Mint State example of the 1840-D, with sparkling, semireflective greenish-gold surfaces that bespeak original color. Mint luster rolls across the finely grained, smooth surfaces that are virtually free of marks or abrasions to the unaided eye. Scrutiny with a loupe confirms the high-quality surfaces, which have microscopic field marks and an equally obscure dimple on Liberty’s chin. The coin is sharply struck and weakens only in a minor way at the eagle’s claw and arrow fletchings. This coin is listed as the second-finest in Doug Winter’s 2013 reference, *Gold Coins of the Dahlonega Mint 1838-1861*. It is tied for the finest certified at PCGS. Population: 4 in 62, 0 finer (7/22).

Ex: *Chestatee Collection* (Heritage, 8/1999), lot 7668 (\$12,650); *Blanchard & Company*; *Jesse Lipka*; *FUN Signature* (Heritage, 1/2004), lot 1040, which brought \$26,450. At one point, this coin was graded MS63 by NGC, but it is now housed in a previous generation PCGS holder.

From The James Cole Collection.
 NGC ID# 25SG, PCGS# 8198



1851-C Five Dollar, MS64
Tied for Finest Known

4049 1851-C MS64 NGC. Variety 1. Ex: Ashland City. Tied with a single PCGS coin for highest certified honors of this challenging Charlotte issue, and once residing in Stanley Elrod’s collection of Southern gold. While eventually finding its way into the Ashland City Collection, we first sold this coin in the 1999 February Long Beach Sale, lot 6272. Of the 23 Mint State pieces reported by PCGS and NGC combined, many are likely duplications. Unlike most 1851-C fives, this piece is remarkably well defined on the hair curls and peripheral stars of the obverse. It is only on the reverse that traces of a soft strike can be detected on the neck of the eagle and arrow fletchings. The fields are bright and prooflike, this effect having been created by heavily striating the dies. Another atypical feature on this coin is the lack of large and deep abrasions. There is, however, an irregular outline around the eye of Liberty from a very shallow planchet flake. There are, of course, numerous small abrasions and luster grazes on each side, but none that could be considered important enough to warrant individual mention. An exemplary coin and one sure to interest the many collectors of Southern gold. Census: 1 in 64, 0 finer (7/22).

Ex: *Long Beach Signature* (Heritage, 2/1999), lot 6272; *FUN Signature* (Heritage, 1/2003), lot 4776; *FUN Signature* (Heritage, 1/2004), lot 3030; *Pittsburgh Signature* (Heritage, 8/2004), lot 7293; *FUN Signature* (Heritage, 1/2005), lot 30460.
 NGC ID# 25U6, PCGS# 8247



1861-C Half Eagle, AU55 Key to the Charlotte Half Eagle Series

4050 1861-C AU55 NGC. Variety 1. Confederate forces seized the Charlotte Mint April 1861. That was prior to the production of 997 1861-C half eagles, the final five dollar gold pieces struck at the mint and the tail end of 6,879 total 1861-C half eagles struck in the final year of that facility. Most researchers believe those final five dollar coins were struck by the Confederacy. A reverse die crack above AM of AMERICA runs along the tops of those letters, eventually to the letter "I." Some believe the late die state coins represent those struck by the rebels. This Choice About Uncirculated example has the die crack terminating at E in AMERICA, a mid-to-late die state. This is a well-struck 1861-C example, with straw-gold surfaces and scattered small field marks, plus a moderate abrasion on Liberty's jawline. The 1861-C is scarce in all grades, and highly valued for its links to the Confederacy and as the last year of issue. Census: 22 in 55, 20 finer (7/22).

NGC ID# 25VL, PCGS# 8289



1861-C Five Dollar, AU58 Strong Final-Year Example

4051 1861-C AU58 NGC. Variety 1. The final Charlotte Mint five dollar issue comprised 6,879 coins. According to Doug Winter, "it is believed that 887 were struck in May 1861 under the supervision of the Confederacy." Unfortunately, there is no way to identify those coins. In any event, just 150 to 175 pieces are believed to survive in all.

This high-end example in borderline-Uncirculated condition exhibits strong strike definition over Liberty's portrait and most of the eagle, save for the neck feathers. The first three obverse stars are also trivially soft. Medium yellow-gold surfaces are evenly abraded with flashes of semiprooflike reflectivity in the field. Census: 13 in 58, 7 finer (7/22).

NGC ID# 25VL, PCGS# 8289



1861-D Half Eagle, AU58 Union and Confederate Coinage

4052 1861-D AU58 NGC. Variety 46-JJ. The 1861-D is the most famous and sought-after issue in the Dahlonega half eagle series. It marks the end of coinage at the storied Georgia branch mint, and a small portion of the total production was produced under the authority of the Confederacy. Doug Winter writes in his comments provided on PCGS CoinFacts:

"It is known that on December 19, 1860, two obverses dated 1861 were shipped to Dahlonega from Philadelphia. These were received on January 7, 1861 and sometime between that date and April 8, 1861, a total of 1,597 1861-D half eagles were produced. On April 8, 1861, rebel forces seized the Dahlonega Mint. A small number of 1861-D half eagles (probably in the neighborhood of 1,000-2,000 coins) were then made by the Confederacy."

Total coinage of the 1861-D half eagle was likely no more than 2,500 coins, Federal and Confederate coinage combined, and Winter estimates that only 75 to 85 pieces are extant in all grades. This makes the 1861-D the scarcest half eagle struck at this mint. Since only one die pair was used, and since so few coins were struck, differentiating between coins struck by the Union and those produced by the Confederacy is not possible through die variety or die state studies. Instead, the date as a whole is appreciated for its ties to the outbreak of the Civil War and the demise of the Dahlonega Mint in the history of U.S. coinage.

This near-Mint example displays slight reflectivity in the fields, complementing straw-gold patina over each side. Light high-point wear and some field marks prevent Mint State classification, but eye appeal remains strong for the issue. Localized strike softness on some obverse stars, the hair curls around Liberty's face, and the eagle's talons is not unusual for the 1861-D, and this piece is otherwise well struck. Census: 11 in 58, 4 finer (7/22).

From The James Cole Collection.

NGC ID# 25VM, PCGS# 8290

1876-CC Liberty Half Eagle, MS62 Tied For Second Finest Known

4053 1876-CC MS62 NGC. Variety 1-A, the only known dies. As the lowest mintage half eagle from the Carson City mint, the 1876-CC remains a rare item in About Uncirculated condition or better. It was not until recently that a few nice AU examples were added to the Census, along with the new Uncirculated example offered here. Of course, the celebrated MS66 1876-CC has been around since 1893 (and is also offered in this sale), but Uncirculated examples remain exceedingly rare. Where the Census once dipped down to low- to mid-range AU examples, it now begins at AU58, thanks to new additions and some grade inflation. The present example does not appear to be an old friend in new clothing, but rather an exciting new addition to the list of Finest Knowns. This coin joins another newcomer to the Census — an MS62 — that appeared in a June 2021 Stack's Bowers auction as a contender for the second Finest Known position. Photographs of the two coins indicate that they appear to be of similar quality, each with its own unique characteristics. A side-by-side comparison of the two coins "in the flesh" would be both enjoyable and instructive.

The rarity of high-grade 1876-CC half eagles can be attributed to the fact that most of the coins issued by the remote Carson City Mint went directly into circulation. Until Augustus Goodyear Heaton's 1893 publication, *A Treatise on the Coinage of the United States Branch Mints*, few collectors cared about collecting mintmarked coinage and even fewer had the means and inclination to endure the arduous process and expense of obtaining coins directly from the branch mints.

The Condition Census for any U.S. coin changes almost as soon as it is published. As new coins are added, as grades change, as new sales occur, our understanding of "Finest Knowns" evolves constantly. In that spirit, we present the following roster of significant 1876-CC half eagles:

1. **MS66 PCGS.** Tom Bender Collection. See the lengthy provenance offered elsewhere in this sale.
2. **MS62 PCGS.** Stack's Bowers (6/2021), lot 2514, not sold. A new addition to the Census; no prior provenance identified.
3. **MS62 NGC.** A new addition to the Census; no prior provenance identified. **The present coin.**
4. **MS61 NGC.** Goldberg Auctions (5/2007), lot 1618, \$32,488.00; FUN Signature (Heritage, 1/2010), lot 2190, where it brought \$34,500.
5. **AU58 PCGS.** Legend Rare Coin Auctions (5/2018), lot 715, where it sold for \$36,425.
6. **AU58 PCGS.** Twelve Oaks Collection (Heritage, 9/2016), lot 14101, \$37,600; York Collection (Stack's Bowers, 8/2018), lot 1280, where it brought \$48,000; D.L. Hansen Collection.
7. **AU58 PCGS.** John Rowe and Mike Brownlee, sold privately on 8/4/1970; Harry W. Bass, Jr. Collection, Part II (Bowers & Merena, 10/1999), lot 1207, \$26,450.
8. **AU58 PCGS.** Fairmont Collection / Hendricks Set (Stack's Bowers, 4/2022), lot 5141, \$72,000. A new addition to the Census.
9. **AU58 NGC.** FUN Signature (Heritage, 1/2007), lot 3561, \$19,550; Stack's Bowers (6/2013), lot 2483, \$20,562.50.
10. **AU58 NGC.** Donald E. Bently Collection (Heritage, 3/2014), lot 30333, where it realized \$21,150.

The present coin features a nice, bright appearance and a crisp strike. In fact, the strike is so sharp that the thin, raised die line on the back of Liberty's neck remains fully visible. On other examples, the die line is either barely visible or worn off. A small fleck of orange color appears in the field between the right end of the scroll on the reverse and the eagle's left wing (viewer's right). Arcs of frostiness appear inside the denticulated border on the left and right obverse and to a slightly more obvious degree on the left side of the reverse. The raised "pimple" just below Liberty's jawline, which is diagnostic for the die, can be seen plainly. Overall, this is a pleasing example of this rare date and one that will excite the serious collector of Carson City coinage.

NGC ID# 25WX, PCGS# 8340



PROOF LIBERTY HALF EAGLES



1866 Half Eagle, PR64 Deep Cameo
Mintage of 30 Proofs
Fewer Than Half Survive

4054 1866 PR64 Deep Cameo PCGS. CAC. JD-1, Low R.7. The addition of the motto IN GOD WE TRUST was authorized by the Mint Act of March 3, 1865 and first appeared on a scroll above the eagle for the 1866 five dollar issue. John Dannreuther describes the design modification as “an attempt to raise the collective conscience of the country after the devastating Civil War. It was thought that the addition of the motto might help heal the wounds of the conflict.”

Half eagle production at the Philadelphia Mint comprised a scant 6,700 circulation strikes and 30 proofs in 1866. Naturally, five dollar gold pieces bearing the 1866 date are highly prized in any format and in any grade, but the proofs are particularly popular. Of the 30 representatives struck, Dannreuther estimates 10 to 12 pieces extant, noting “it is unlikely 15 coins can be enumerated.” The PCGS *Population Report* lists nine submissions in all. That includes seven in non-Cameo (one PR50, one PR58, two PR63, two PR64, and one PR65), plus two coins in Deep Cameo. This PR64 Deep Cameo example is joined by a single proof in PR66 Deep Cameo that was last offered publicly in a June 2016 Goldberg Auctions sale. The NGC *Census* lists another two submissions in non-Cameo, one in Cameo, and four in Ultra Cameo.

This magnificent proof rarity showcases beautifully textured and deeply reflective fields that appear almost jet-black. They stand out in stark contrast to the thickly frosted and predictably fully struck yellow-gold devices. A few tiny planchet voids appear to be the only useful pedigree markers. Population: 1 in 64 Deep Cameo, 1 finer. CAC: 2 in 64, 1 finer (7/22).

NGC ID# 28C3, PCGS# 98461



1881 Five Dollar Liberty, PR64 Cameo Seldom Offered Proof Gold Rarity

4055 1881 PR64 Cameo NGC. JD-1, R.6. With paper money at par with gold in 1881, more proofs were struck — a total of 40 proof sets were made, plus two individual proofs. From those, at least 16 to 20 1881 proof half eagles survive. A single die pair struck the entire proof mintage. A tiny dent in the fourth horizontal shield stripe is a hub defect, useful to confirm the proof status from more than 5 million circulation strike half eagles produced in 1881.

There can be no question that this gleaming, orange-gold piece is a Choice Cameo proof. Lovely mirrored fields have a slight orange peel effect, and the razor-sharp devices contrast boldly with the reflective fields. A full strike defines all of the raised elements. Census: 2 in 64 Cameo, 7 finer (7/22).

NGC ID# 28CJ, PCGS# 88476

1886 Five Dollar, PR64 Cameo Deeply Reflective, Textured Fields

4056 1886 PR64 Cameo NGC. JD-1, Low R.6. Half eagles were some of the few gold coins struck at the Mint in circulation-strike format in 1886. While 388,360 of those regular-issue five dollar pieces were put out, proof production totaled just 72 coins. Granted, that represented a proof mintage unseen since 1859, when 80 proofs were struck, but the 1886 proof half eagle still stands as rarity today. John Dannreuther estimates 25 to 30 specimens survive. This near-Gem exhibits deeply reflective orange-peel textured fields surrounding frosted, expectedly fully struck devices. A few points of contact are noted in the left obverse field. Census: 2 in 64 Cameo, 4 finer (7/22).

NGC ID# 28CP, PCGS# 88481



1888 Half Eagle, PR65 Cameo
35 to 45 Proofs Extant

4057 1888 PR65 Cameo NGC. JD-1, High R.5. The 1888 half eagle enjoys a mintage of 18,201 circulation strikes and 94 proofs, of which this is one. John Dannreuther provides an estimated surviving population of 35 to 45 pieces extant in *United States Proof Coins, Volume IV: Gold, Part II*. He notes that proofs like these from the 1880s are often scarcer than those from the 1890s, which often get more attention for their high-contrast surfaces.

This Gem Cameo offering boasts considerable contrast between its thickly frosted devices and the watery fields that cover each side. Orange-gold color dominates. Curiously, just a bit of incompleteness occurs on the middle curls and the lower part of the eagle. Beautiful orange-peel texturing. Census: 2 in 65 Cameo, 4 finer (7/22). NGC ID# 28CS, PCGS# 88483



1896 Liberty Half Eagle, PR64
Outstanding Cameo Example

4058 1896 PR64 Cameo PCGS. JD-1, Low R.5. The Philadelphia Mint struck 103 proof Liberty half eagles in 1896, the first time the proof mintage exceeded 100 pieces. A single die pair was used to strike all the proofs, but two die states are known. This coin represents the earlier state, before the reverse was lapped. The eagle's leg feathers still extend all the way to the leaf below. The date is placed much lower on the proofs than on the business strikes, making it easy to distinguish between true proofs and prooflike regular issues. The 1896 proofs were extremely well-produced and many numismatists believe this year was the best ever for 19th century Cameo quality.

This impressive Choice proof exhibits razor-sharp definition throughout, and the deeply mirrored fields contrast boldly with the frosty devices. The well-preserved greenish-gold surfaces show only a few minor ticks and hairlines that define the grade. Eye appeal is outstanding. Population: 2 in 64 Cameo, 0 finer (7/22). NGC ID# 28D2, PCGS# 88491



1906 Five Dollar, PR66 Cameo Lower-Mintage Date

4059 1906 PR66 Cameo PCGS. CAC. JD-1, R.5. Beginning in 1902 the no-contrast method of proofing began, but by 1905 it was starting to dwindle, and in that year and 1906 more contrast became evident on proof gold coins struck for collectors. However, as John Dannreuther points out there are no Deep/Ultra Cameo proofs certified of this year. John also makes an observation in his proof gold reference, an almost wistful look at the long-lived Coronet series:

“The Liberty Head series was ending, although very few people were aware of the sweeping changes to the coinage that were coming, especially to the four gold denominations. The gold designs would undergo the most dramatic changes of all with experiments in relief, segmented collars, finishes, and other modifications. The number of collectors who still were ordering Proof sets began to dwindle and the last two years saw under 100 coins produced.”

This is a bright, nearly flawless proof strike. The fields are exceptionally deep in their reflectivity and establish a “black” background for the mint frost that covers the devices. Fully struck in all areas. Population: 7 in 66 (2 in 66+) Cameo, 2 finer. CAC: 3 in 66, 1 finer (7/22).

NGC ID# 28DC, PCGS# 88501



1906 Liberty Half Eagle, PR66 Rare Cameo Example

4060 1906 PR66 Cameo NGC. CAC. JD-1, R.5. The Philadelphia Mint struck a modest mintage of 85 proof Liberty half eagles in 1906, with the coins delivered in three batches: 39 on March 28, 23 on June 20, and 23 on December 29. A single pair of dies was used to strike all the proofs. The reverse shows extensive die polish buildup in the lower clear stripes of the shield, making it possible to distinguish between proofs and prooflike business strikes. John Dannreuther estimates only 50-65 examples survive today in all grades. The Mint used an all-brilliant finish on proof coins during this time period, so few examples are seen with cameo contrast.

The present coin is a spectacular Premium Gem, with sharply detailed design elements that exhibit a rich coat of mint frost. The deeply mirrored fields contrast boldly with the frosty devices to create an intense cameo effect. The well-preserved yellow-gold surfaces are free of mentionable distractions and overall eye appeal is terrific. The high quality within the grade is confirmed by CAC. Census: 7 in 66 Cameo (1 in 66+), 6 finer. CAC: 3 in 66, 1 finer (7/22).

NGC ID# 28DC, PCGS# 88501

INDIAN HALF EAGLES

**1914-S Five Dollar, MS64
Significant Condition Rarity**

4061 1914-S MS64 NGC. Indian gold specialists will appreciate the remarkably clean fields of this near-Gem 1914-S half eagle, especially on the reverse where the often troublesome upper-right quadrant is attractively devoid of bothersome marks. A hint of softness on the lower headdress feathers is the only mentionable strike weakness, and the coin is otherwise well defined. Satiny straw-gold and honey luster produces excellent visual appeal. The 1914-S is typically seen no finer than MS62. It is scarce in MS63, and at the near-Gem level it is a major rarity. NGC and PCGS each report only two numerically finer examples. Census: 5 in 64, 2 finer (7/22).

From The Saranne Collection.

NGC ID# 28DW, PCGS# 8529





1916-S Indian Head Five, MS66 Rare Condition Census Example

4062 1916-S MS66 NGC. The 1916-S is significant in the Indian half eagle series as the last San Francisco issue struck and the second-to-last issue produced overall. Coinage did not resume until 1929, and then only at the Philadelphia Mint; that Depression-era coinage never entered circulation and was largely destroyed, leaving the 1916-S also as the last readily collectible date in the series.

In the revised, second edition of *A Handbook of 20th Century United States Gold Coins*, David Akers writes:

"A small hoard of approximately 200 Mint State 1916-S Half Eagles entered the numismatic market in the early-to-mid 1980s. As a result, this issue is relatively obtainable in grades through MS-63. In MS-64, however, the 1916-S is moderately scarce. Gems are rare, but the 1916-S is still one of the most readily obtainable S-mint Indian Half Eagles in high grades."

The present coin exceeds even the Gem grade level, being one of just eight MS66 coins certified at NGC and PCGS combined, with none finer. Interestingly, the majority of the MS66 population resides in PCGS holders, with only three of the top eight coins recorded on the NGC *Census*. Furthermore, it is possible that one or more of the NGC pieces have been crossed to PCGS, thereby duplicating their number. We suggest this because, until now, we have never handled an NGC-certified 1916-S half eagle in this top grade.

This remarkable NGC rarity displays soft, satiny straw-gold and sun-yellow luster, with traditionally well-struck devices and fields that are as clean as the grade demands. Slight evidence of contact on the Indian's cheek reminds the viewer that this piece is not entirely pristine, and yet, eye appeal is outstanding. Finest-known examples of this important San Francisco issue are prime rarities — specialists should not let this piece pass by. *Census*: 3 in 66, 0 finer (7/22). NGC ID# 28DY, PCGS# 8532



1929 Five Dollar Indian, MS64 Final-Year Key

4063 1929 MS64 NGC. A mintage of 662,000 coins is meaningless in discussing the scarcity of the 1929 Indian half eagle, as the vast majority of these coins were destroyed in the mid-1930s, never having been released to the public. In the early 1980s, David Akers considered the 1929 Indian to have a survivorship of just several hundred specimens but noted that the majority of the coins were in pleasing Mint State condition. That appraisal of the issue remains true today, although the fact that an Uncirculated piece is frequently offered at auction does not wane collector demand for this issue. Any example at auction is met with eager anticipation, as the 1929 is one of the key dates in the widely popular Indian five dollar series. This Choice example displays softly frosted yellow-gold luster with a few light field marks that limit the grade. The lower headdress feathers are soft as is often seen, though eye appeal remains pleasing. Census: 75 in 64 (3 in 64+, 1 in 64+★), 7 finer (7/22). NGC ID# 28E2, PCGS# 8533

PROOF INDIAN HALF EAGLES

1910 Indian Half Eagle, PR66 Attractive Satin Finish Rarely Seen Finer

4064 1910 PR66 PCGS, JD-1, R.4. The 1910 Indian half eagle claims the largest proof mintage of the series, at a substantial 250 pieces. The coins were delivered in quarterly batches: 49 pieces on March 31, 98 coins on May 23, 65 examples on September 27, and 38 specimens on December 30. A single pair of dies was used to strike all the proofs. Despite the large mintage, the 1910 is not the most available Indian half eagle proof. John Dannreuther estimates only 80-90 examples are extant in all grades, making the 1910 slightly more elusive than the 1908, 1911, and 1912 issues. It seems likely that many of the proofs went unsold in 1910 and were melted after the end of the year.

Alternatively, it is possible that unsold proofs were simply released into circulation after the end of the year, saving the time and energy involved in recoinage. In his series reference on double eagles, Roger W. Burdette points out that the Satin, or Roman Gold, finish used on proofs in 1909 and 1910 was very similar to regular issue coinage. Exactly how the dies for the Satin finish proofs were prepared is unknown today, but John Dannreuther believes the coins were not altered in any way after they were struck on the medal press, unlike the sandblasted matte proofs from other years. Proofs released into circulation would appear to be high-quality business strikes, with unusually sharp strikes, to the general public. A short time in circulation would render them indistinguishable from regular issues. Although the attractive Satin finish is extremely popular with collectors today, it was not well-received by contemporary collectors, and the Mint switched back to the darker sandblast finish in 1911.

The present coin is a spectacular Premium Gem proof, with razor-sharp definition on all design elements. The impeccably preserved orange-gold surfaces show the brighter Satin finish of this issue to good advantage, with unbroken luster and terrific eye appeal. With only one example certified finer at PCGS, this coin will be a welcome addition to the finest collection or Registry Set. This coin is pictured on PCGS CoinFacts. Population: 6 in 66, 1 finer (7/22). NGC ID# 28E4, PCGS# 8541



1914 Matte Proof Five Dollar Indian, PR67 One Of The Top Seven Survivors

4065 1914 PR67 NGC. JD-1, Low R.5. In 1914, the Mint continued its production of matte proof half eagles for sale to collectors. Unfortunately, demand for the product had begun to wane, resulting in a small mintage of only 125 proofs. Though highly desirable today, the matte proof finish failed to inspire contemporary collectors, who perceived the finish as simply too dull when compared with the brilliant and cameo finishes of just a few years earlier. By 1914, the matte finish was in its death throes and it passed quietly in 1915 on U.S. gold coins.

Proof coin expert, John Dannreuther, commented on this date in his 2018 book, *United States Proof Coins, Volume IV: Gold, Part Two*: "The look of the 1914 is like the 1913 with slightly darker surfaces. It is possible the changes in texture were intentional, as the Mint may have been trying to attain a surface texture that collectors would like. With the end of Proof gold coinage in 1915, there was no more experimentation." Further, Dannreuther noted the rarity of the 1914 relative to its contemporaries: "The popularity of this date makes it more salable than those from 1911 to 1913, just as the 'low' mintage 1915 is more popular than the 1914, although it is only slightly rarer. Collectors like this date and sometimes pay a premium over the same grade from the previous years' output."

The 125-coin mintage occurred over two dates: 50 proofs on September 28, 1915 and 75 proofs on December 11, 1915. Apparently, the Mint used a single pair of dies for both striking events, though it is impossible to tell the two deliveries apart. Collectors can expect to find high-quality proof examples of this date and it is not unusual for one to three examples to appear at auction in any given year.

Dannreuther provided a census of ten examples ranging in grade from NGC PR65 to PCGS PR68, including an estimated PR66 in the National Numismatic Collection at the Smithsonian Institution. With modifications, updates, regrades, upgrades, and additional provenance matching, we provide the following Condition Census:

1. **PCGS PR68 CAC.** Baltimore Auction (Stack's Bowers, 11/2015), lot 20119, where it sold for \$111,625; Baltimore Auction (Stack's Bowers, 3/2017), lot 3115, where it brought \$246,750; D.L. Hansen Collection.
2. **NGC PR68.** Richmond Collection, Part I (David Lawrence, 7/2004), lot 1558, where it realized \$71,300; FUN Signature (Heritage, 1/2006), lot 3516, where it realized \$70,725.
3. **NGC PR68.** Bob R. Simpson Collection / Long Beach Signature (Heritage, 2/2021), lot 3110, where it sold for \$96,000.
4. **PCGS PR67.** Koessel Collection (per the PCGS Set Registry).
5. **PCGS PR67.** Abe Kosoff, sold privately, circa 1970; Sam and Rie Bloomfield Foundation Collection (Sotheby's, 12/1996, lot 53 (as a raw proof), where it brought \$20,900; Tacasyl Collection (Bonhams, 9/2013), lot 1016, where it realized \$93,600; Legend Rare Coin Auctions (11/2018), lot 333, where it sold for \$108,687.50.
6. **NGC PR67.** Central States Signature (Heritage, 4/2019), lot 3891, where it brought \$54,000.
7. **NGC PR67. The present coin.**
8. **PCGS PR66 CAC.** Leon Hendrickson Collection (Heritage, 12/2015), lot 3372, \$64,625.
9. **PCGS PR66 CAC.** Dr. Robert J. Loewinger Collection (Heritage, 1/2007), lot 3135, where it realized \$51,750; FUN Signature (Heritage, 1/2012), lot 4946, where it sold for \$46,000; Heritage (5/2012), lot 5105, where it sold for \$74,750; Long Beach Signature (Heritage, 9/2013), lot 6801, where it brought \$64,625.
10. **PCGS PR66.**

The example offered here appears to be a new addition to the Condition Census. Provenance markers include tiny carbon spots: one to the right of the upper half of the 1 between the 1 and the 4 of the date; another at the upper left of the O in OF on the reverse; and another attached to the left side of the stop between the F and A of AMERICA. Otherwise, the surfaces are pristine and the grade fully justified. We would not be surprised to see this coin approach or exceed the six-figure mark, especially considering the quality of the coin, the demand for high-grade coins, and the overall strength of the coin market. Population: 2 in PR67 and 1 in PR68 at PCGS; 6 in PR67 and 4 in PR68. NGC ID# 28E8, PCGS# 8545



EARLY EAGLES



1795 Capped Bust Right Eagle, MS61 Elusive First-Year Ten BD-2, 13 Leaves

4066 1795 13 Leaves, BD-2, High R.4, MS61 NGC. Bass-Dannreuther Die State a/d, with the reverse lapped. The United States Mint coined gold coins for the first time in 1795, and records indicate a small mintage of 5,583 Capped Bust Right eagles was accomplished. It is likely that some 1795-dated coins were also struck after the year's end, in 1796, as the Mint continued to use dies for coinage as long as they were serviceable, regardless of the calendar year. Five varieties are known for the date. This coin represents the BD-2 variety, with star 11 positioned away from the Y in LIBERTY and the leaf nearly touching the U in UNITED on the reverse. The BD-2 is a scarce variety in absolute terms, but not extremely elusive in the context of the series. John Dannreuther estimates the surviving population at 90-110 examples in all grades. The BD-2 dies probably struck 1,500-2,332 pieces of the reported mintage for the date. This was the first use of the obverse die, which was used again to strike the BD-3 and BD-5 varieties of this date. The reverse die had been used previously to produce the BD-1 eagles.

The present coin is a spectacular Mint State example, with well-detailed design elements that show some small loss of detail on the central reverse, due to lapping and some faint planchet adjustment marks that were not completely struck out. The pleasing antique-gold surfaces show a mix of satiny mint luster and prooflike reflectivity in the fields. The surfaces show the expected number of minor ticks and contact marks for the grade, but none are large or distracting. This coin should find a home in a fine collection of early U.S. gold.

From The Amber Collection.

NGC ID# 25ZU, PCGS# 45711 Base PCGS# 8551



1796 Capped Bust Right Eagle, Unc Details BD-1, Only Dies for the Date Elusive Early Gold Issue

4067 1796 — Improperly Cleaned — NGC Details. Unc. BD-1, R.4. Bass-Dannreuther Die State c/b, with a vertical die crack in the field below E in LIBERTY and light clashing on the reverse. The Philadelphia Mint struck gold eagles for just the second year in 1796 and Mint records indicate a small production of 4,146 pieces was accomplished. However, die evidence suggests some 1796-dated coins were actually struck in 1797. A single die pair is known for the date. This was the only use of the obverse die, but the reverse was used again to strike all the Small Eagle reverse coins in 1797. The reverse on some 1796-dated eagles shows a later die state than the 1797 issue, indicating that they were actually struck after the 1797-dated pieces. John Dannreuther estimates the surviving population at 125-175 examples in all grades.

The 1796 Capped Bust right eagle has been a collector favorite since the earliest days of the hobby. An early auction appearance was lot 2736 of the Fifth Semi-Annual Sale (W. Elliot Woodward, 3/1865), where the cataloger noted:

"1796 Perfectly uncirculated; the rev. surface proof; obv. scarcely less fine; very rare."

The lot realized \$35, a strong price for the time. The popularity of early U.S. gold has grown exponentially over the years and prices realized have kept pace. Recent sales include the MS61 NGC example in our February 23, 2021 Signature Auction, that realized \$156,000.

The present coin is an impressive specimen that shows no actual wear on the well-detailed design elements. A touch of softness is evident on the eagle's legs and belly, and the dramatic die crack is evident from the field below E through the bust. The orange-gold surfaces show much prooflike reflectivity in the fields, despite the noted cleaning. No large or distracting abrasions are evident, just the many small ticks and hairlines seen on all coins of this vintage. The overall presentation is most attractive.

From The Amber Collection.



1796 Capped Bust Right Ten, AU Details BD-1 Small Eagle, Only Dies for the Date

4068 1796 BD-1, R.4 — Cleaned — PCGS Genuine. AU Details. Bass-Dannreuther Die State c/b. An obverse die crack ranges down from E in LIBERTY, while the reverse show minor signs of die clashing. Dense hairlines exist from an old cleaning, preventing PCGS from assigning a numeric grade. Otherwise, this sharply defined Small Eagle ten displays detail that approaches full Mint State sharpness. Pleasing orange-gold color and the bold strike remain throughout both sides. John Dannreuther suggests more than 125 1796 Small Eagle examples exist from a single 1796 die marriage. This piece will easily find a home in an early gold or type collection.



1796 Eagle, BD-1, AU50
Scarce Date, Only Variety of the Year

4069 1796 BD-1, R.4, AU50 PCGS. While the 1795 and 1796 tens share a common obverse and reverse design, the 1796 is much scarcer than the previous year. Mint documents indicate a small mintage of 4,146 eagles was coined in 1796, but some of them may have been dated 1795. The BD-1 variety is the only one known for the year, but studies of die states tell numismatists the coins were struck on more than one occasion. The majority of the 1796 mintage was struck using the BD-1 dies, then some eagles dated 1797 were produced using the same reverse die, and finally the 1796 BD-1 dies were remarried and used to strike a few more eagles. Curiously, Harry Bass noted "All stars from a punch having a small notch in the side of one point, as used for 1795." But John Dannreuther is quick to point out that this is from a defective punch, not like the intentional notch John Reich used as his signature punch for star 13 on the dies he made. Bass-Dannreuther estimate a surviving population between 125 and 175 examples today in all grades.

The present coin is lightly hairlined on both sides, but the attractive reddish patina minimizes the effect of these lines. Slight pitting (due to planchet flaws) is observed in the lower left obverse field, on Liberty's bust, and on the top of the cap. Only one planchet void is noted on the reverse, just above the eagle's left (facing) wing. There is a short area of pinscratching in the field in front of Liberty's hair. This specimen is well struck and possesses many virtues to offset the noted flaws.

Ex: Central States Signature (Heritage, 4-5/2010), lot 2276, where it brought \$26,450.

From The Saranne Collection.

PCGS# 45715 Base PCGS# 8554



1797 Large Eagle Ten Dollar BD-4, Uncirculated Sharpness

4070 1797 Large Eagle, BD-4, High R.4 — Cleaned — PCGS **Genuine. Unc Details.** Bass-Dannreuther Die State d/b, with radial reverse die cracks at the R and C in AMERICA. The BD-4 1797 eagle variety is distinctive for the hub used to create the eagle motif. In *Early U.S. Gold Coin Varieties*, John Dannreuther writes:

“It is a transitional reverse between the tall and short neck reverses. Because these devices are hubbed, the first reverse punch may have been modified to create this subvariety. This style eagle reverse is unique to this variety, as are the other two eagles for BD-2 and BD-3.”

This coin is unworn with satiny sun-gold luster and well-struck design elements. A hint of reflectivity is discernible in the reverse fields. No significant abrasions are seen. A loupe reveals faint hairlines on each side, which PCGS identifies as evidence of a light cleaning, although the eye appeal is largely unaffected.



1798/7 Capped Bust Eagle, XF45 Scarce 9x4 Stars, BD-1 Variety

4071 1798/7 9x4 Stars, BD-1, High R.4, XF45 PCGS. Bass-Dannreuther Die State b/b. Two varieties of 1798 Capped Bust Right eagles are known to numismatists today, both struck from 1797 obverse dies that were overdated with the later date. The reverse die is believed to be one of three created by John Smith Gardner in 1796. The present coin represents the BD-1 variety, easily recognized by the 9x4 obverse star pattern. The 2023 *Guide Book* reports the mintage of the BD-1 variety as 900 pieces, but other sources believe as many as 1,600 examples may have been struck. Die state evidence indicates this issue was actually struck before some of the 1797 dated eagles, further confusing the issue. The BD-1 is certainly a scarce variety today; John Dannreuther estimates a surviving population of 80-100 pieces in all grades.

As a general rule, collecting large denomination gold coins did not become popular until the 1930s, but the early eagles are an exception to this axiom. The historical importance of these early issues, and the short length of the series (1795-1804) tempted many early numismatists to include them in their collections. The 1798/7 was prized as a date, and the two separate varieties were quickly recognized by early catalogers. In lot 851 of the Randall Collection (Woodward, 6/1885), the cataloger noted:

“1798 No. 2; die altered from 1797; 13 stars, 4 of which are facing; splendid proof, one of the rarest of the eagles.”

The present coin shows light wear on the well-struck devices, and most of the original detail remains intact. Likewise, some mint luster is still present. The pleasing surfaces are an attractive greenish-gold color, and only minor abrasions can be detected. A characteristic die crack is observed, from the edge, through L in LIBERTY, and through the cap.

Ex: *Houston Signature* (Heritage, 12/2010), lot 4494; *Dallas Signature* (Heritage, 11/2017), lot 16943.

PCGS# 45720 Base PCGS# 8560



**1799 Ten Dollar, BD-7, MS62
Small Obverse Stars**

4072 1799 Small Obverse Stars, BD-7, R.3, MS62 PCGS. Bass-Dannreuther Die State f/d, the latest record state of these dies. BD-7 is the most plentiful of eight documented Small Obverse Stars die varieties of the 1799 eagle, ideal for collectors seeking a high-end date or type coin. This Mint State piece displays bright yellow-gold luster that rolls attractively throughout the fields, complementing well-struck central devices. Only star 11 on the obverse exhibits mentionable softness. Light abrasions appear on each side, most significantly a number of faint, short scratches in the obverse fields that are revealed by the cartwheel effect.

From The Saranne Collection.

NGC ID# 2624, PCGS# 45730 Base PCGS# 98562



**1799 BD-10 Eagle, Satiny MS62
Large Obverse Stars
Elusive in This High of a Grade**

4073 1799 Large Obverse Stars, BD-10, R.3, MS62 NGC. Bass-Dannreuther Die State a/a, the usual die state, before a radial crack develops through star 6 on the obverse. BD-10 is the most plentiful Large Obverse Stars variety of the 1799 Draped Bust eagle, with as many as 300 to 400 coins extant. In *Early U.S. Gold Coin Varieties*, John Dannreuther writes:

“These dies were better made than some of the previous ones, leading to longer press runs. The obverse die likely failed, as this is its final use, but the reverse die was one of the hardy early dies, used for this pairing as well as for all 1800 coins (the single variety of that year, BD-1) and the scarce 1801 issue (BD-1).

Despite its overall availability, BD-10 is scarce in Mint State, and it is rare finer than the present coin. This piece displays bright butter-gold luster and satiny fields, with impressively well-struck design elements both in the centers and around the borders. Minor abrasions and some thin hairline scratches in the left obverse field prevent a finer grade.

From The Amber Collection.

NGC ID# 2625, PCGS# 45723 Base PCGS# 8562



**1800 Ten Dollar, XF45
Late-State BD-1
Struck After 1801-Dated Coins**

**1801 BD-2 Ten Dollar, AU55
Spines in Cap**

4074 1800 BD-1, High R.3, XF45 PCGS. Bass-Dannreuther Die State c/e. Later die state of the obverse with a heavy crack that links the BER of LIBERTY and extensions to either side, as well as crumbling of the rim denticles at star 11. The semireflective character of the remaining luster, its yellow-gold color that is uncommonly bright for a centuries-old coin, suggests recently lapped dies, and the cracking at the tailfeathers on the reverse reemphasizes the lateness of the die state. Only one 1800-dated obverse was used to strike ten dollar gold coins, and the obverse was used only in conjunction with a reverse held over from 1799, but based on die state evidence, this coin was struck *after* the coins from the 1801 BD-1 die pair. In the austere early years of the U.S. Mint, the date of an obverse die was less important than whether it could still be used.

Ex: FUN Signature (Heritage, 1/2013), lot 7305; ANA Signature (Heritage, 8/2017), lot 4156, where it brought \$14,687.50
NGC ID# BFYT, PCGS# 45732 Base PCGS# 8563

4075 1801 BD-2, R.2, AU55 PCGS. Bass-Dannreuther Die State "c/c." The common 1801 eagle variety with star 8 close to the Liberty cap, this is an excellent candidate for a type collection. Both sides have rich green-gold color and sharp design motifs, with only a few faint surface marks and insignificant hairlines that are expected for the grade. The impression is well-centered with full borders on both sides. A tiny obverse rim bruise at 11 o'clock is hidden by the PCGS holder. Just a trace of rub appears on the obverse, but the reverse appears to be almost full Mint State.

Ex: Long Beach Signature (Heritage, 9/2007), lot 3580.
PCGS# 45734 Base PCGS# 8564



1801 BD-2 Ten Dollar, AU58 Spines in Cap Die State

4076 1801 BD-2, R.2, AU58 NGC. Bass-Dannreuther Die State "c/c." The spines in Liberty's cap identify this late die state, while lapping on the reverse has effaced minor clash marks that were present in an earlier die state. This is the only use of the BD-2 obverse, although the reverse die was later employed for the BD-3 variety of 1803. The BD-2 1801 eagle variety is among the most plentiful early gold issues across all denominations and years, making it an ideal candidate for type purposes. This near-Mint example displays bright yellow-gold surfaces and ample luster, with only light wear and accompanying scattered abrasions. This piece is of median grade ranking for the variety, which is typically seen across the entire range from XF to low-end Mint State. An excellent type coin.

From The Amber Collection.

PCGS# 45734 Base PCGS# 8564



1803 BD-3 Ten Dollar, MS61 Small Reverse Stars Scarce in Uncirculated Condition

4077 1803 Small Reverse Stars, BD-3, R.4, MS61 NGC. Bass-Dannreuther Die State c/d, showing horizontal clash marks in Liberty's hair from the reverse shield lines. A later state of these dies shows additional clash marks above the date. Overall, BD-3 is the most plentiful of the four Small Reverse Stars die varieties, with as many as 150 to 200 pieces extant, according to John Dannreuther in *Early U.S. Gold Coin Varieties*. Nonetheless, most pieces seen are in various AU grades or exhibit surface impairments. Mint State coins such as the present are scarce. This piece displays satiny canary-gold surfaces with light handling marks that limit the grade. Several obverse border stars as well as the cloud under OF are weakly struck as is usually the case with BD-3. This piece is otherwise very pleasing.

From The Amber Collection.

NGC ID# 2629, PCGS# 45737 Base PCGS# 8565

LIBERTY EAGLES



**1839/8 Liberty Eagle, MS61
Large Letters, Head of 1838
Rare in Mint State**

4078 1839/8 Large Letters, Head of 1838, MS61 NGC. The second-year 1839 Liberty Head eagle comes in two distinct varieties. The first, seen year, features Christian Gobrecht's original portrait design with a heavily curving bust truncation and a Large Letters reverse, as used in 1838. The second features the modified Liberty head and Small Letters reverse. A total of 25,801 examples of this type were struck, and while Dave Bowers estimates 125 to 200 pieces survive in circulated condition, probably fewer than a dozen exist in Mint State.

This MS61 offering exhibits frosty luster within the confines of the design, which shines most vibrantly around the borders. Bright yellow-gold surfaces show strong detail at the centers, while the obverse stars are noticeably incomplete. Typically abraded for the grade with a prominent mark across Liberty's neck and lowest curl. Census: 5 in 61, 4 finer (7/22). NGC ID# 262E, PCGS# 8576



**1854-S Ten Dollar, MS62
First San Francisco Issue
Tied for Finest**

4079 1854-S MS62 PCGS. The first 260 1854-S eagles were struck on April 3, the very day the San Francisco Mint opened for business. Another 123,566 ten dollar gold pieces would be struck before the year was out. These coins were desperately needed in circulation, and virtually none were saved. Miraculously, this MS62 survives among a small group of top-graded representatives totaling not more than five or six coins, if that. Frosty orange and rose-gold surfaces exhibit needle-sharp strike detail from the centers to the rims on each side. Scattered shallow abrasions have no effect whatsoever on the appeal of this first-year California rarity. Population: 4 in 62 (1 in 62+), 0 finer (7/22). NGC ID# 263K, PCGS# 8615



1857-O Ten Dollar, AU58 Among the Finest Known

4080 1857-O AU58 NGC. Variety 1. A single die pair was used to strike the entire 5,500-coin mintage of the 1857-O Liberty eagle. This date is scarce in all grades today, and it is unknown in Mint State. NGC and PCGS combined report 142 grading events for this issue, but that figure almost certainly includes duplications. Most examples seen are in low or middle AU grades, and near-Mint coins such as the present are notably rare. As the finest examples known, they are also popular with advanced New Orleans gold collectors. This piece displays satiny honey-gold surfaces with areas of reflectivity in the most protected areas. Abrasions are minimal for the issue. Several lower obverse stars are weak, but the central devices exhibit pleasing definition. Census: 10 in 58, 0 finer (7/22). NGC ID# 263U, PCGS# 8623

1861-S Ten Dollar, AU55 Fewer Than 100 Coins Exist

4081 1861-S AU55 NGC. Jeff Garrett and Ron Gun explain in their *Gold Encyclopedia*: "The 1861-S issue is one tough eagle that is at least twice as rare as the 1860-O eagle, which shares an almost identical mintage." Dave Bowers reports that 70 to 90 pieces exist in all from a mintage of 15,500 coins. While those in XF or lower are collectible, examples in this grade are seldom offered. The present Choice AU eagle shows frosty luster around the devices, illuminating lightly abraded orange-gold surfaces with blushes of reddish color on each side. Liberty and the eagle are well-defined, while the the star radials can be difficult to fully make out. Census: 21 in 55, 14 finer (7/22). NGC ID# 2648, PCGS# 8634



1862-S Ten Dollar, AU53 Challenging in All Grades

4082 1862-S AU53 NGC. The 1862-S Liberty eagle is scarce in all grades, coming from a mintage of only 12,500 pieces. PCGS estimates that just 60 to 80 pieces survive, and the date is nearly unknown in Mint State (only two such coins are reported, both very low grade). This appealing About Uncirculated example displays rich orange-gold patina with hints of luster clinging to the protected portions of the fields. A few small marks on Liberty's cheek serve as pedigree markers. It has been 17 years since we last handled an AU53 example of this date, although other AU pieces have surfaced on occasion. Census: 8 in 53, 14 finer (7/22). NGC ID# 264A, PCGS# 8636



1862-S Ten Dollar Liberty, AU55 Underappreciated San Francisco Issue

4083 1862-S AU55 NGC. Coming from a mintage of only 12,500 pieces, the 1862-S Liberty eagle is scarce in all grades. NGC and PCGS combined report 118 grading events — just two of which are in Mint State — but that figure likely includes duplications. PCGS estimates that only 60 to 80 pieces are extant. The auction appearance rate of this issue suggests the survivorship is closer to the high end of the PCGS estimate. The 1862-S eagle was produced more than three decades before collecting large denomination gold by mintmark was even a consideration for collectors, explaining the issue's scarcity overall, but especially in high grade. The present Choice AU example displays remnants of luster in the protected portions of the fields, with light wear over design elements that retain significant detail. Pleasing orange-gold patina is original. Census: 11 in 55, 3 finer (7/22). NGC ID# 264A, PCGS# 8636



1863-S Ten Dollar, AU55
Conditionally Rare

4084 1863-S AU55 NGC. The 1863-S Liberty eagle is an underrated rarity in all grades. NGC and PCGS combined report 84 grading events, although duplications are likely included in that figure, as the auction appearance rate is relatively low by comparison. PCGS estimates that only 40 to 60 pieces actually survive. This Choice AU example displays bold detail with only light wear over the devices. Hints of luster cling to the protected portions of the fields, and there are only minor handling marks evident. Rich orange-gold patina adds to the eye appeal of this important San Francisco rarity. Census: 3 in 55, 4 finer (7/22). NGC ID# 264C, PCGS# 8638



1863-S Ten Dollar, AU58
Rarely Offered So Fine
Only 50 to 75 Pieces Extant

4085 1863-S AU58 NGC. While ten dollar production nearly came to a halt at the Philadelphia Mint in 1863, output stayed fairly consistent on the West coast, where such gold coins remained in circulation. The 1863-S claims a mintage of 10,000 pieces, but like contemporary S-mint issues, only 50 to 75 examples are believed to have survived — the majority no higher than AU53. Uncirculated coins can be counted on one hand (three fingers to be exact). We recently sold an MS60 as part of the Admiral Collection in our February Long Beach Signature sale, lot 4262, which realized a record \$132,000. Comparable near-Mint coins are just as rare and tightly held. This is a terrific opportunity for the specialist to acquire a high-grade representative.

A series of raised die lies occur near the lower curls, and a die lump appears in the space between the second and third shield stripes. The devices exhibit minimal friction and good detail, save for a few of the star radials and the veins on the leaves. Medium yellow-gold surfaces showcase luster within the hidden regions of the design. Lightly clashed and abraded. Census: 3 in 58, 1 finer (6/22).

Ex: ANA Signature (Heritage, 8/2018), lot 5278.
NGC ID# 264C, PCGS# 8638



**1864 Ten Dollar, AU50
Major Philadelphia Rarity
About 40 Coins Extant**

4086 1864 AU50 PCGS. The 1864 eagle is a big-time rarity, although it tends to be overshadowed by its cousin, the 1864-S. Just 3,530 of these coins were struck. Probably few reached circulation at the time of striking. Instead, it is likely that a majority of the mintage was used in overseas payments and melted. A few coins found their way into the channels of commerce, leaving a surviving population of just 33 to 44 coins, including about eight to 12 in Mint State. High-grade, problem-free examples of the 1864 ten dollar have been missing from some of the finest sets ever put together. We trust collectors will recognize the important opportunity provided here. Pleasing orange-gold surfaces exhibit good detail on the stars, portrait, and eagle with light high-point blending. Two ticks above the 4 and a set of reeding marks above star 13 serve as pedigree identifiers. Population: 5 in 50, 13 finer (7/22). NGC ID# 264D, PCGS# 8639



**1865 Ten Dollar Liberty, AU55
Scarce in All Grades**

4087 1865 AU55 NGC. The 1865 Liberty eagle is decidedly underrated. Including likely duplications, NGC and PCGS combined report only 91 grading events, mostly in circulated grades — three pieces are graded MS60 at NGC, and a single PCGS coin is reported in, remarkably, MS63, but no other Uncirculated pieces are known. PCGS estimates that just 50 to 75 1865 eagles are known overall, which is in agreement with expectations after an analysis of the auction appearance rate of this issue. The present Choice AU coin displays some field reflectivity in the protected regions, with light wear and scattered abrasions elsewhere. Detail is sharp, and eye appeal is pleasing. Census: 8 in 55, 5 finer (7/22). NGC ID# 264F, PCGS# 8641



1865-S Ten Dollar, XF45 Scarce Normal Date Variety

4088 1865-S XF45 PCGS. Normal Date examples of the 1865-S eagle are scarcer than those featuring the Inverted Date, although the latter tend to be popular because of the dramatic blundering. This type made up a small fraction of the 16,700 ten dollar gold pieces struck in California in 1865, and only 35 to 50 pieces are believed extant, according to Dave Bowers. That includes a mere two coins in Mint State. This Choice XF survivor showcases rose and green-gold color with natural frosty luster remaining around the devices. Expected blending occurs over the relief elements, and abrasions are scattered throughout. Population: 6 in 45, 8 finer (7/22). NGC ID# 264G, PCGS# 8642

1865-S Eagle, AU50 865 Over Inverted 186

4089 1865-S 865 Over Inverted 186 AU50 PCGS. The 1865-S eagle claims a total mintage of 16,700 coins. Curiously, although six obverse dies were shipped to the San Francisco facility for ten dollar production, the one featuring the blundered date appears to have struck the most coins. Those examples show an inverted 185 below 865. While there are more of these coins known than those with a Normal Date, only 75 to 90 pieces are thought to exist, and just a single example is Uncirculated.

This AU50 offering is orange-gold with reddish accents and the faintest glimmers of luster around certain elements of the design, which is generally well-defined. Evidence of brief circulation exists in the form of high-point rub and peppered abrasions. Population: 7 in 50, 11 finer (7/22). NGC ID# 264G, PCGS# 8643



1866-S No Motto Ten, AU55
One of the Series Keys

4090 1866-S No Motto AU55 NGC. This is one of only a few About Uncirculated representatives of this rare issue that we can remember handling. The bright yellow-gold features retain ample mint frost and bold striking definition, particularly over the focal features. Both sides are abraded from a short stint in circulation, but no more so than one should expect for the assigned grade. A lateral pinscratch is noted on the reverse from the eagle's neck between ER to the right rim. Breen (1988) describes this issue, produced to the extent of just 8,500 pieces, as "very rare." In his 1980 auction survey, Akers stated that the 1866-S No Motto was the rarest Liberty eagle, after only the 1864-S and 1875. Census: 9 in 55, 5 finer (6/22).

Ex: Long Beach Signature (Heritage, 9/2006), lot 3758.
 NGC ID# 264H, PCGS# 8644



1866 Ten Dollar, AU58
Debut With Motto Issue
Few Known This Fine

4091 1866 AU58 NGC. Although the San Francisco Mint struck ten dollar pieces in 1866 both with and without the motto In God We Trust, the Philadelphia Mint only produced With Motto coins. Just 3,750 pieces were struck, and PCGS estimates only 70 to 90 examples are extant. Only seven Mint State submissions are recorded at NGC and PCGS combined, most in heavily abraded MS60 to MS62 grades. This near-Mint coin is significantly appealing for the issue. The protected portions of the fields display prooflike mirroring, while light rub elsewhere and on the high points of the devices prevents Mint State classification. Each side has moderate abrasions, as usual for the issue. A heavy mark at star 4 serves as a pedigree marker. Census: 4 in 58, 6 finer (7/22).

NGC ID# 264J, PCGS# 8649



**1869 Eagle, AU58+ Prooflike
Only 1,830 Coins Struck
Rare This Fine**

4092 1869 AU58+ Prooflike NGC. Only 1,830 ten dollar gold pieces were struck at the Mint in 1869, so it is not entirely surprising to encounter an example with such blatant Prooflike contrast. That said, it is scarce to find an example of the 1869 eagle in any grade. CoinFacts estimates 60 to 75 pieces known, while Dave Bowers suggests 80 to 100 exist in circulated grades plus eight to 12 in Mint State.

This Plus-designated near-Mint example shows strong, if not complete design detail. What stands out is the marked field-device contrast and the pronounced reflectivity throughout the yellow-gold surfaces. Myriad abrasions. Census: 2 in 58 (1 in 58+) Prooflike, 0 finer (7/22).

NGC ID# 264R, PCGS# 78655





**1872 Liberty Ten Dollar
CAC-Approved MS64 Prooflike
The Sole Finest Known
Ex: Warren Miller**

4093 1872 MS64 Prooflike PCGS. CAC. This is the sole finest example known of the 1872 ten and it is the only example of the date classified as Prooflike by either PCGS or NGC. In fact, it is not only prooflike in the fields, but frosted, sharply struck devices produce definitive cameo contrast on both sides such that, at first glance, this coin might be mistaken for a proof. Examination of the die characteristics, including date placement, confirm that the Warren Miller coin is in fact a circulation strike — and the most perfect, well-preserved, and eye-catching circulation strike of that we have seen among Liberty gold eagles of this era.

The 1872 ten dollar is an absolute rarity, and an underrated one at that. A mintage of just 1,620 pieces was produced, all before a single January 11 delivery. It is believed that fewer than 60 coins survive today, and only half a dozen of those are considered to remain in Mint State. Other than the Warren Miller specimen, one other 1872 eagle has achieved MS64 classification — a non-Prooflike PCGS coin that realized \$48,000 in our February 2018 Long Beach Signature. No other 1872 ten grades finer than MS62.

The Prooflike Miller specimen achieved numismatic fame when we first offered it in our October 1995 Long Beach Signature, where it realized \$46,750 — an auction record that went untouched until our 2018 sale of the lesser MS64 piece. The Miller coin apparently spent a period of more than two and a half decades in a single collection, and when it finally reappeared in Stack's Bowers' sale of the Dr. Paul and Rosalie Zito Collection (4/2022), it again raised the auction record bar for this issue: \$96,000. We are pleased to be able to once again offer this, the finest known and most valuable 1872 Liberty eagle. Warm honey-gold hues adorn the mirrored fields and glistening devices, while a few scattered light abrasions serve as pedigree markers. It may be decades before this piece is again offered at auction. Advanced collectors of the challenging Liberty eagle series should not let this opportunity pass by.

Ex: Warren Miller; Long Beach Signature (Heritage, 10/1995), lot 6361; Dr. Paul and Rosalie Zito via private treaty (10/2/1996); The Dr. Paul and Rosalie Zito Collection (Stack's Bowers, 4/2022), lot 4049. PCGS# 78663



1873 Liberty Eagle, AU55
Only 30 to 35 Pieces Known

4094 1873 Closed 3 AU55 NGC. In his *Analysis of Auction Records* in 1980, David Akers considered the 1873 Liberty eagle to be “one of the five or six rarest dates in the series,” and among Philadelphia Mint issues counted only the 1875 as rarer. At the time, Akers estimated that only 12 to 15 pieces were known. Today, there are approximately 30 to 35 pieces known, although that still ranks the 1873 eagle among the rarest dates in the series. NGC and PCGS combined report 43 grading events, which undoubtedly includes duplications. A single coin is graded Mint State (MS60 PCGS). We have occasionally seen an example of this issue, although many of the coins we encounter show cleaning or other surface impairments. This Choice AU example displays bright yellow-gold color with areas of prooflike mirroring still evident in the fields. The strike is sharp and wear light. Scattered abrasions accompany the grade. Census: 6 in 55, 4 finer (7/22). NGC ID# 2654, PCGS# 8666



1878-CC Ten Dollar, AU50
Scarce Carson City Issue

4095 1878-CC AU50 NGC. Variety 1-A. Tiny die lumps below the E in TEN and a die line above the bust truncation are diagnostic of this issue. A mere 3,244 pieces were struck, a mintage so low that among all Carson City gold issues of all denominations, only the 1879-CC eagle has a smaller production. AU is about as high a grade as can be obtained for this date, since just five 1878-CC tens have certified in Mint State by either service. The present coin has pronounced reddish-golden surfaces, as well as some central softness as is often seen. A couple of noticeable abrasions are reported on Liberty's cheek and neck, otherwise the fields are remarkable clean for this typically abraded CC issue. Census: 11 in 50, 23 finer (7/22). NGC ID# 265K, PCGS# 8681



1879-CC Ten Dollar, AU53 Rare in All Grades

4096 1879-CC AU53 NGC. Variety 1-A. The 1879-CC is one of the greatest challenges facing collectors of Carson City ten dollar gold pieces. Only 1,762 pieces were struck, and PCGS estimates that fewer than 60 coins survive. None are known in Mint State at that service, and NGC reports only a single Mint State coin. On PCGS CoinFacts, Doug Winter writes:

“For many years, the 1879-CC was regarded as one of the key issues in the Carson City eagle series. It has lost some respect in the past decade as the true rarity of the 1870-CC and the 1873-CC have been better appreciated. That said, the 1879-CC is a rare coin in all grades and I believe that a case can be made for calling it the rarest issue in the series from the standpoint of total known.”



This AU piece displays a bold strike with little wear over the high points of the devices. Original orange-gold surfaces have scattered abrasions typical of Carson City gold, but the overall eye appeal of this piece is excellent. Census: 6 in 53 (1 in 53+), 9 finer (7/22). NGC ID# 265N, PCGS# 8684



1879-O Ten Dollar, AU55
Fewer Than 100 Coins Known
Remarkable Strike Definition

4097 1879-O AU55 NGC. **Variety 1.** This year, 1879, saw the return to coining operations for the New Orleans Mint. Officials at the Louisiana facility accomplished a mintage of 1,500 ten dollar gold pieces. Doug Winter writes: "The 1879-O is the second rarest With Motto eagle from New Orleans. Fewer than 100 are known ... and most are heavily abraded pieces which grade from EF40-AU50. This date becomes quite rare in higher AU grades, and there are just 2-3 known in Uncirculated with none finer than MS61." This Choice AU coin features characteristically abraded orange-gold surfaces and remarkable strike definition. Census: 8 in 55 (1 in 55+★), 9 finer (7/22). NGC ID# 265P, PCGS# 8685



1898 Liberty Head Eagle, MS66
Few Examples Exist Any Finer

4098 1898 MS66 PCGS. CAC. This is a fully struck, original Premium Gem example of the 1898 eagle, a date that is variously known as either readily available or scarcer than its mintage might indicate, or somewhere in between those two assessments. A significant portion of the 812,197-piece mintage was exported, with those coins drifting back into collector hands over the last few decades. Not many (if any) of the repatriated pieces would qualify for the MS66 grade level so aptly represented by this frosted Premium Gem. Vibrant, orange-gold color graces smooth, minimally marked surfaces with a pinpoint-sharp strike. Liberty's portrait is fully defined, including the neck ringlets and back curls. The reverse strike is equally sharp, with a bold die crack through the lower-left legends. Eye appeal is terrific. Population: 3 in 66, 0 finer. CAC: 1 in 66, 0 finer (7/22). NGC ID# 267G, PCGS# 8740

PROOF LIBERTY EAGLES



1866 Ten Dollar, PR66 Ultra Cameo First Motto Issue, Only 30 Proofs Struck Tied for Finest at Both Services

4099 1866 Motto PR66 Ultra Cameo NGC. JD-1, Low R.7. The year 1866 is one of the pivotal dates in U.S. numismatics. When the Reverend M.R. Watkinson urged Treasury Secretary Salmon P. Chase in 1863 to add some godly reference to United States coinage he could not have known how far-reaching his request was. Undoubtedly because of the million men killed in the Civil War, and the nation's subsequent need to believe that a million men died for something, Chase gave the idea of such a motto consideration and signed an act on March 3, 1865 to include the motto on coinage. A number of patterns resulted, and the following year saw IN GOD WE TRUST added to the reverse of many U.S. coins. This created a distinctly different reverse design type, and 1866 has traditionally been used as a dividing point for the denominations where the motto was added.

Only 30 proofs were struck of the 1866 ten dollar, a mintage that is consistent with other years from the 1860s through the 1880s. However, few of those 30 proofs are known today. Akers (1980) estimated 10-12 pieces remain. Breen (1988) stated he believed only eight to 10 survived. More recently (2018), John Dannreuther has sided with Akers in assigning a population of 10 to 12 proofs extant. Adding non-Cameo, Cameo, and Deep/Ultra Cameo coins together yields 10 submission events at NGC and seven at PCGS. Undoubtedly, many of those are resubmissions.

This Premium Gem is tied for finest at both services combined. The fields show the expected deep reflectivity one would expect from a proof. What is unexpected, however, is the thick mint frost that sets up such a strong white-on-black contrast. Pinpoint striking definition is also noted on all the design elements. The only useful pedigree markers include microscopic ticks on Liberty's neck and chin.

Ex: Heritage ANA Signature (Heritage, 8/2007), lot 1982.

NGC ID# 28F4, PCGS# 98806



1870 Liberty Eagle, PR65 Ultra Cameo Proof Gold Rarity, 35 Pieces Struck Finest-Certified Example

4100 1870 PR65 Ultra Cameo NGC. JD-1, Low R.7. The Philadelphia Mint struck a modest mintage of 35 proof Liberty eagles in 1870, to accompany a small business-strike production of 3,990 pieces. The coins were delivered in two batches: 25 examples on February 3, and 10 more on June 1. Although the proof mintage was actually slightly larger than in previous years, all experts agree that the 1870 issue is just as rare as the proofs of earlier dates. PCGS CoinFacts estimates the surviving population at 10-12 examples in all grades, while John Dannreuther offers a slightly more conservative estimate of 8-10 specimens extant. PCGS and NGC have combined to certify just five examples between them (7/22), but even that small total may include some resubmissions and crossovers. The National Numismatic Collection at the Smithsonian Institution includes one example, and the collection of the American Numismatic Society includes another.

A single pair of dies was used to strike all the proofs. The proof obverse has the date positioned slightly further left than on the business-strike die, with the left base of the 1 centered over the space between two dentils. The business-strike die has the left base of the 1 centered over a dentil, and minor repunching is evident on the 0. These diagnostics make it possible to differentiate between true proofs and prooflike regular issues. This was the only use of the obverse die, but the hardy reverse was used to strike proofs from 1866-1880.

This delightful Gem exhibits sharply detailed design elements throughout, with fine definition on the star centers and the eagle's feathers. The well-preserved orange-gold surfaces include deeply mirrored fields that contrast profoundly with the richly frosted devices to create a stunning cameo effect. Overall eye appeal is terrific for this finest-certified proof gold rarity. This coin is a Registry Set essential. Census: 1 in 65 Ultra Cameo, 0 finer (7/22). NGC ID# 28F8, PCGS# 98810

1893 Ten Dollar, PR66+ Ultra Cameo Second Finest Example Known

4101 1893 PR66+ Ultra Cameo NGC. JD-1, Low Rarity 6. The late David Akers, long revered for his deep knowledge of U.S. gold coins, commented on the 1893 proof eagles in his 1998 sale of the John Jay Pittman Collection:

"The 1893 is among the rarest Proof Eagles of the decade; only an estimated 15-20 pieces are known. The heavy date is low in the field with the 1 closer to the denticles than to the bust, 8 and 9 slightly higher than the 1 and 3, and 93 open. The reverse is similar to the 1892 with thin vertical bars in the four left red stripes of the shield and mirror surfaces between some, but not all, denticles."

John Dannreuther, who now wears the mantle of numismatic guru, and who wrote extensively about such matters in his 2018 book, *United States Proof Coins, Volume IV: Gold, Part Two*, added additional commentary: "The reduction in Proof production to 55 for 1893 makes it slightly tougher to find than the 1892, but as with that date, we have a greater percentage of survivors." Mirroring Akers' notes, Dannreuther wrote, "This is the first gold Proof-only reverse since 1882 that might be a leftover from the previous year. Although not confirmed, it is possible that this is the 1892 reverse in a relapped state." Apparently, in the late 1800s, new die pairs were created each year for proof gold coins with some exceptions, this being perhaps one of them.

Like other contemporary dates in the proof eagle series, the Mint struck the proof 1893 tens in four separate events during the year, then sold the coins as part of complete, denomination gold sets. Unfortunately, Mint records show only 22 proofs struck in the first quarter, but no listings in the subsequent three quarters. However, we know that the Mint made 55 proof 1893 tens — we just don't know when 33 of them were made. Nor does it really matter, as the ridiculously low mintage makes the question almost moot. Estimates of survivorship range from Akers' figure of 15-20 and Dannreuther's educated guess of roughly half the mintage. In our experience, the mid-range figure of 20 survivors seems just right.

The present coin is a stunning example of the date. Heavily frosted devices float in a sea of brilliance, creating an intense cameo contrast. Sharp edges indicate an exceptionally strong strike, as do the fully impressed details. Areas of brilliance below Liberty's ear and along Liberty's collarbone are due to aggressive polishing of the dies as the Mint employees prepared the dies. Because of the high quality, provenance markers are few: we note a tiny white spot on the upper right side of the final A in AMERICA and an area of milky hazing affecting the border area from the T of TEN through the N of UNITED. Census: 2 in 66 Ultra Cameo (1 in 66+), 1 finer (7/22).

NGC ID# 28FY, PCGS# 98833



1898 Liberty Eagle, PR66 Ultra Cameo Only 67 Examples Struck

4102 1898 PR66 Ultra Cameo NGC. JD-1, High R.5. The Mint struck only 67 proof Liberty eagles in 1898, representing a reduction from the previous year and a lower figure than in 1899. All of the 1898 proof eagles came from the same set of dies, none of which possess characteristics identifiable with the quarterly emissions, and all of which show the last clear stripe in the shield almost filled with polish. This makes it easy to distinguish between proofs and prooflike business strikes, as the dies used to strike the proofs were not used in 1898 to make commercial strikes. John Dannreuther estimated a surviving population of 30-35 examples in all grades.

Most of the proof eagles of the late 19th century were sold as part of complete four-piece gold proof sets, but some collectors, like Virgil Brand, also purchased individual proof coins from the Mint during this era. In 1898, Brand purchased a total of 10 proof quarter eagles and two proofs of each of the other gold denominations directly from the Mint. Individual proof 1898 eagles began appearing at auction as early as lot 41 of the Major William B. Wetmore Collection (S.H. & H. Chapman, 6/1906), which was simply described as, "1898 Brilliant proof." The lot sold for \$11, the same price as the other four proof eagles in the sale.

Dannreuther attributes the exceptional quality of the 1898 proof eagles to the introduction of a new hydraulic press at the Mint circa 1894: "We have the deepest frost on all Proof coinage from 1894 through 1901 for all denominations, as the die preparation for these years resulted in heavy cameo devices. The use of hydraulic presses for Proofs in 1894, or soon after, resulted in very even striking pressure, so localized weakness is almost never found."

In his list of significant examples, Dannreuther showed a grade range from NGC PR63 Cameo to PCGS PR67 Deep Cameo. The following roster is an update of that list, with additional examples, some grade changes, and reappearances of some of the coins:

1. **NGC PR68 Ultra Cameo.** Norweb Collection, Part II (Bowers & Merena, 3/1988), lot 2272 (as a raw PR65), \$52,800; FUN Signature (Heritage 1/2007), lot 3665, where it brought \$149,500; Tyrant Collection (Coin 240, displayed at the 2/2020 Long Beach Expo).
2. **PCGS PR67 Deep Cameo CAC.** Belle Glade Collection (Heritage, 8/2006), lot 5561, where it realized \$97,750; Bob R. Simpson Collection, Part VIII (Heritage, 5/2022), lot 3615, where it sold for \$204,000.
3. **PCGS PR67 Deep Cameo.**
4. **NGC PR67 Ultra Cameo.** Stack's (7/2008), lot 2585, where it brought \$86,250.
5. **PCGS PR66+ Deep Cameo.**
6. **PCGS PR66 Deep Cameo.** John M. Clapp, who acquired the coin directly from the Philadelphia Mint in November 1898; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers & Ruddy, 10/1982), lot 816 (as a raw PR64), \$12,100; Kiev Collection (Stack's Bowers 8/2016), lot 3476, where it realized \$111,625; D.L. Hansen Collection.
7. **PCGS PR66 Deep Cameo.**
8. **NGC PR66 Ultra Cameo.** Paul R. Goodus Collection (Heritage, 8/2001), lot 7950, where it sold for \$23,000; Central States Signature (Heritage, 4/2013), lot 4554, \$85,187.50
9. **NGC PR66★ Ultra Cameo.** Pannonia Collection (Heritage, 9/2014), lot 3452, where it realized \$58,750.
10. **NGC PR66 Ultra Cameo.** The present coin.

The present coin is an exciting Gem proof, featuring heavily frosted design elements stepping figuratively out from a pool of glittering, contrasting black fields. This wonderful proof looks every bit as nice as some of the technically finer examples, representing a unique opportunity for the quality- and rarity-conscious buyer. Census: 2 in 66 Deep Cameo, 4 finer at PCGS, and 4 in 66 Ultra Cameo, 5 finer at NGC (7/22).

NGC ID# 28G5, PCGS# 98838





1905 Liberty Eagle, PR66 Cameo Tied for Finest at PCGS, CAC Rarely Seen With Contrast

4103 1905 PR66 Cameo PCGS. CAC. JD-1, R.5. Delivery totals for the 1905 proof eagle include 46 coins on March 29, 11 on June 14, 16 on September 29, and 13 on December 29 for a total of 86 pieces struck. Writing in *United States Proof Coins, Volume IV: Gold, Part II*, John Dannreuther notes: "The 86 coins struck represent a typical number for this era and the survival rate is about the same as other years — typically, the late dates have half or more surviving." In this case, about 40 to 50 proof 1905 Liberty ten dollar gold pieces are believed extant.

Typical of post-1902 proofs, the certification totals reflect the rarity of Cameo contrast for the issue. Of the 33 submissions reported by PCGS, 24 are in non-Cameo and just nine boast a Cameo designation. NGC lists 23 grading events in non-Cameo, 12 in Cameo, and, surprisingly, two in Ultra Cameo. As far as we can tell, an Ultra Cameo specimen has not appeared at public auction.

This is an incredible Premium Gem Cameo offering with the added benefit of a green CAC approval sticker for quality within the grade. It does not appear on John Dannreuther's list of significant examples, which was published in 2018, but it certainly should. Essentially pristine yellow-gold surfaces showcase reflective, mirrored fields and sufficiently frosted devices. Pedigree identifiers include a small lint mark in the field behind Liberty's neck and a tiny coppery alloy spot under the eagle's left (facing) talon. Population: 2 in 66 (1 in 66+) Cameo, 0 finer. CAC: 2 in 66, 0 finer (7/22). NGC ID# 28GC, PCGS# 88845

INDIAN EAGLE

1907 Wire Rim Indian Eagle, MS64 Saint-Gaudens' Final Achievement

4104 1907 Wire Rim MS64 PCGS. Following the passing of famed sculptor Augustus Saint-Gaudens, an article appeared in the September 1907 issue of *The Numismatist*, that, in part, discussed the state of the sculptor's designs for the new ten and twenty dollar gold pieces:

"Philadelphia, Aug. 15. — Designs for coins to be minted in this city, which Augustus St. Gaudens, the distinguished sculptor, made shortly before his death, have been found unsuitable in their present shape for execution with the machinery in use at the mint. Hence, contrary to a current report, the government has not accepted any of them. ...

"The projection of the figures upon the coins is too high for convenience of handling at banks or other large business establishments. Coins cannot be well 'stacked' unless one will lie perfectly flat and snug upon another, and this is impossible where the bas reliefs in the middle are higher than the rim. A pile of St. Gaudens coins would topple over.

"It was Saint Gaudens' idea, which found especial favor with President Roosevelt, to return to the classical style of coinage. Ancient coins are most remarkable for the projection of the sculptured form. But in the ancient world banking and the handling of immense sums of money in the manner of to-day were unknown.

"The designs made by St. Gaudens have been pronounced extremely beautiful. The American Numismatic Society has urgently advocated a more artistic scheme of coinage than that which has been in use in the United States for a half century or more. St. Gaudens, under the provisions of the act of Congress authorizing the new coinage, retained the chief general characteristics of the old pieces, but gave them an artistic realization.

"Dr. Albert A. Norris, Acting Superintendent of the Mint, said that specimens of the eagle only had been made for submission to the authorities. The metal press at the Mint was used for this purpose, because owing to the excessive relief it would be impossible to employ a regular coin process. The pattern for the eagle and double eagle were sent back to New York, and it is understood that Mr. Herring, who was Saint Gaudens's [sic] principal assistant in his studio, is now altering them to suit the requirements of the Government."

The coinage of 1907 eagles "made for submission to the authorities" likely referred to the mintage of 500 Wire Rim pieces in late August and early September. Another 42 of these coins were struck again later, totaling 542 pieces. Many of these high relief, Wire Rim pieces were acquired by congressmen, Treasury Department officials, select coin dealers, well-connected collectors, and other distinguished persons and institutions. None were paid out into circulation. Ultimately 70 pieces were destroyed, leaving a net mintage of 472 coins. These represent the earliest struck representations of Saint-Gaudens' ten dollar designs.

This near-Gem example displays satiny orange-gold, lilac, and subtle rose luster with a bold strike and luminous, unmarked surfaces. A loupe and careful study reveal a few stray hairlines on the high points of the devices which are all that keep this piece from solid Gem classification. A beautiful example for the grade.

From The Saranne Collection.

NGC ID# 268B, PCGS# 8850



LIBERTY DOUBLE EAGLES



1852-O Double Eagle, MS61 Rare in Mint State, Ex: Hansen

4105 1852-O MS61 PCGS. Variety 1. Ex: D.L. Hansen Collection. The 1852-O is the perfect issue for collectors looking for a high-grade New Orleans double eagle. With a mintage of 190,000 coins, it is second in availability after the 1851-O, though it is more accessible than its predecessor in high grades. Still, only 15 to 20 Mint State examples are believed extant, according to Doug Winter.

This former D.L. Hansen coin shows incredibly sharp central detail with Liberty's curls and the eagle's feathers fully defined. Definition is slightly softer on the stars. Bright yellow-gold surfaces exhibit the faintest tinges of green. Lightly abraded but still satiny and attractive for the type. Population: 10 in 61, 8 finer (7/22). NGC ID# 268L, PCGS# 8907





1855-O Liberty Double Eagle, AU55 Underrated Southern Gold Issue Third-Rarest O-Mint Twenty

4106 1855-O AU55 NGC. Variety 1. Following the opening of the San Francisco Mint in 1854, gold deposits at the New Orleans Mint dropped precipitously. It was much easier, more cost effective, and considerably safer to deposit the massive influx of bullion from the California gold fields at the local Mint than to ship it off to New Orleans for coinage. Accordingly, mintages of double eagles were decidedly anemic at the older Southern facility during this time period. The New Orleans Mint struck only 8,000 Liberty double eagles in 1855 and Doug Winter believes the 1855-O is among the rarest twenty dollar gold issues from that famous Southern facility. In his *Gold Coins of the New Orleans Mint 1839-1909*, Winter notes:

"I regard the 1855-O as the third rarest Liberty Head double eagle [from the New Orleans Mint], eclipsing such better-known dates as the 1859-O, 1860-O, and 1861-O ... Fewer than 20 properly graded AUs exist, and the date is very rare in the higher AU grades. I have only seen 1 or 2 with claims to Uncirculated."

As Winter notes, the 1855-O has received relatively little attention over the years, compared to some other issues in the series. It may have been overshadowed because of its placement between the two legendary rarities of the series, the 1854-O and the 1856-O. An early auction appearance for the 1855-O was lot 1125 of the John Nickerson Collection (Thomas Elder, 12/1933):

"1855. \$20. New Orleans. Very fine. Has a record to around \$200. Unlisted I believe in Raymond for price."

Elder's price estimate was quite generous for that time, but interest in Southern gold has increased tremendously over the years, and prices have risen accordingly. Recent sales include the AU55 NGC example in lot 5688 of the ANA Signature (Heritage, 8/2014), that realized \$67,563.

The present coin is an impressive Choice AU specimen that shows only light wear on the high points of the well-detailed design elements. Almost all interior detail remains intact on the devices, but the mintmark was softly impressed on the left side, like most examples seen. The greenish-gold surfaces exhibit the expected number of minor abrasions for the issue, with traces of original mint luster on the devices and some prooflike reflectivity in sheltered areas of the fields. This coin will be a welcome addition to a fine collection of Southern gold. Census: 12 in 55, 6 finer (7/22).

From The John Franklin Donnelly Jr. Collection.
NGC ID# 268W, PCGS# 8915



1857-S Twenty Dollar, MS66
Ex: S.S. Central America
Bright, Fabulously Lustrous

4107 1857-S MS66 NGC. Ex: *S.S. Central America*. Variety 20A, the "Spiked Shield" reverse. A beautiful yellow-gold Premium Gem with a splendidly smooth reverse and a clean portrait. The bright, vibrant mint luster sweeps across both sides of this sharply impressed example. Given its quality and appearance, it is difficult to believe that the present coin spent more than a century on the floor of the Atlantic Ocean. A large number of 1857-S twenties emerged from the *S.S. Central America* holdings, but most of those pieces are in decidedly lesser grade. A wonderful Type Two representative. NGC ID# 2696, PCGS# 8922



**1857-S Double Eagle, MS67★
Tied for Finest at Both Services
Ex: *S.S. Central America***

4108 1857-S Spiked Shield, Variety 20A, MS67★ NGC. CAC. Ex: *S.S. Central America*. It would be difficult to name a more famous hoard of any type than the cache of gold coins and ingots recovered from the *S.S. Central America* beginning in the late 1980s continuing through the 1990s, and again in 2014. The so-called Ship of Gold sank in a hurricane 100 miles off the coast of the Carolinas on the evening of September 12, 1857, carrying with it more than \$2 million in treasure and 578 passengers, at least 425 of whom lost their lives. Recovery efforts by Tommy Thompson, Bob Evans, and the rest of the Columbus-America Discovery Group yielded more than 5,000 examples of the 1857-S double eagle, plus more than 1,000 examples of the 1856-S and hundreds of California Gold Rush ingots. The *S.S. Central America* find had a dramatic effect on the availability of the once conditionally rare 1857-S twenty, transforming it into the most collectible Type One issue in high grades, leaping ahead of the mass-produced 1861.

Most collectors will be able to obtain a pleasing example of the 1857-S in virtually any grade of their choosing with MS63 and MS64 typically being the most often seen. Those who demand a top-rated representative have a limited supply of Superb Gems to pick from. Only 12 coins are so-graded at NGC, including one in MS67★, two in MS67, and one in MS67 Prooflike (7/22).

This impeccable *Central America* coin is typically frosty with brilliant yellow-gold surfaces. The portrait and eagle are fully struck and the peripheral design elements around them are nearly as bold. Eye appeal is exquisite.

From The Song Family Collection.
PCGS# 70000 Base PCGS# 8922



1858-O Twenty Dollar, MS61 Conditionally Rare New Orleans Issue

4109 1858-O MS61 NGC. Variety 3. The date is low and left, as usual, and the mintmark is high and slightly left of center above the N. A die lump occurs within the E in AMERICA. Only 35,250 double eagles were struck at the New Orleans Mint in 1858, and the entire mintage was dispersed into circulation. Over time, attrition and the outbreak of the Civil War took their toll on the circulating population. About 225 to 275 survivors exist today, according to Doug Winter, making this a more collectible issue than the ultra-rare 1854-O or 1856-O, but still many times more challenging than the first few O-mint twenty dollar issues. Mint State representatives are major rarities, with only five or six coins known. We have previously handled a Mint State example on only six occasions, including a prior appearance of the present coin. The auction record for this issue is held by the lone MS63 NGC coin, Ex: *S.S. Republic*, which we handled in our 2015 FUN Signature, where it realized \$164,500. The present MS61 coin is slightly more abraded than that piece, but it remains within the Condition Census for the issue.

Lustrous yellow-gold surfaces exhibit remarkable design definition, nearly complete, in fact, with the exception of the first few stars and a couple of high points on the curls. Luster disturbances and minute flecks on each side have little bearing on the appeal or importance of this Uncirculated No Motto condition rarity from the fabled Louisiana branch mint. Census: 4 in 61, 2 finer (7/22).

Ex: *Dallas Signature* (Heritage, 8/2020), lot 4029.

From The John Franklin Donnelly Jr. Collection.

NGC ID# 2698, PCGS# 8924



1859 Twenty Dollar, AU58 Rare High-End CAC Coin

4110 1859 AU58 NGC. CAC. The 1859 is a scarce and underrated Type One Philadelphia issue, from a mintage of only 43,597 pieces. NGC and PCGS combined list 255 submissions of this issue, including likely duplications, with only 11 pieces reported in Mint State. This near-Mint coin is among the top five examples of the date with CAC endorsement, setting it apart from many of its peers. Satiny reddish-gold surfaces are remarkably smooth for the AU level, save for a small cluster of small nicks on Liberty's cheek. Luster remains in the fields, and the strike is sharp, with little high-point friction seen. Eye appeal is outstanding. Census: 24 in 58 (2 in 58+), 6 finer. CAC: 3 in 58, 2 finer (7/22).

NGC ID# 269A, PCGS# 8926



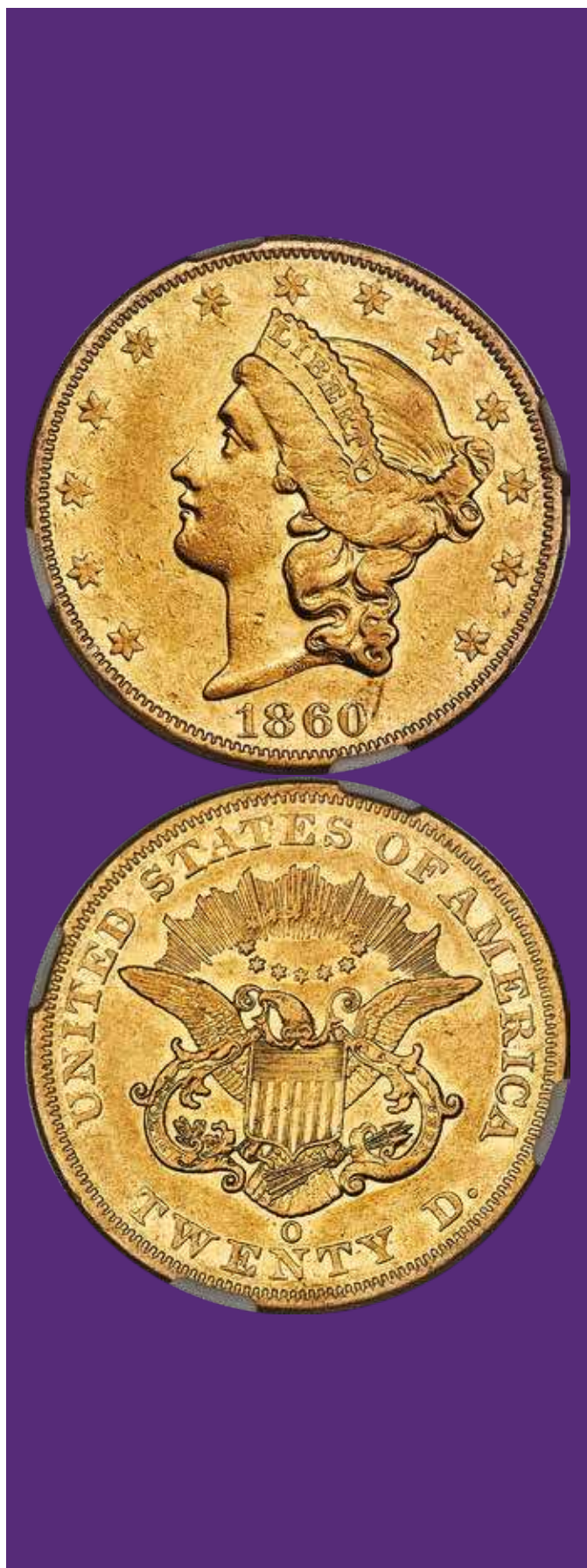
1859-O Double Eagle, XF45 Challenging New Orleans Issue

4111 1859-O XF45 NGC. Variety 2. The 1859-O is among the scarcer double eagles from the New Orleans Mint and one of the dates that earns O-mint double eagles a reputation for being difficult to acquire. PCGS estimates that 75 to 100 pieces survive, while Doug Winter suggests 80 to 90 coins is a more fine-tuned figure. In *Gold Coins of the New Orleans Mint*, third edition, Winter writes:

"The 1859-O is the fourth-rarest Double Eagle from the New Orleans Mint after the 1854-O, 1856-O, and 1855-O. It is usually grouped with the 1860-O and they are similar in rarity but I have seen just a few more of the latter than the former."

This Choice XF example displays medium straw-gold and olive patina with uniform wear over each side. Scattered circulation marks accompany the grade, as is diagnostic of most O-mint double eagles. A pleasing coin that presents well to the collector who appreciates old-time gold patina. Census: 10 in 45, 41 finer (7/22).

From The John Franklin Donnelly Jr. Collection.
NGC ID# 269B, PCGS# 8927



1860-O Liberty Double Eagle, AU50 Low-Mintage O-Mint Issue Elusive Semikey

4112 1860-O AU50 NGC. Variety 1. The 1860-O Liberty double eagle claims a minuscule mintage of just 6,600 pieces, making it an elusive issue in all grades today. In his acclaimed series reference *Gold Coins of the New Orleans Mint 1839-1909*, Doug Winter reports:

“The 1860-O is similar to the 1859-O in terms of its overall and high grade rarity. As with its counterpart, the 1860-O is a rare date in all grades and it has become next to impossible to find a choice, original example in just about any grade.”

Unusually for such a small mintage, two die varieties are known for the issue. The two varieties share a common obverse, while the reverse dies are easily distinguished by the mintmark placement. This coin represents Variety 1, with the mintmark placed slightly right of center over the N in TWENTY and further from the tailfeathers than on Variety 2.

The elusive nature of the 1860-O was recognized at an early date, as illustrated by its early appearance in lot 2654 of the Sloan, Lenz, and Others Collections (Thomas Elder, 1/1936):

“\$20. 1860. O. Mint. Fine. Excessively rare. We don’t believe we have had it before. About 6,000 coined altogether. More rare than the 1855-O.”

The lot realized \$80, a substantial price at the time, when the *Standard Catalogue of United States Coins* listed most branch mint double eagles at \$50. Collector interest in Southern gold has risen exponentially in recent years and auction prices realized have kept pace. Recent sales include the AU50 PCGS example in lot 4394 of the Central States Signature (Heritage, 4/2018), that realized \$52,800.

The coin offered here is an impressive AU50 example that shows minimal wear on the high points of the well-detailed design elements. Most interior detail remains intact on Liberty’s hair and the eagle’s feathers. The pleasing orange-gold surfaces are unusually free of large or distracting abrasions and original mint luster clings to sheltered areas around the devices. It may be several years before a comparable example becomes available. The discerning collector should bid accordingly. Census: 13 in 50, 36 finer (7/22).

From The John Franklin Donnelly Jr. Collection.

NGC ID# 269E, PCGS# 8930



1860-O Double Eagle, MS60 Undesignated Prooflike Surfaces Second Finest at PCGS

4113 1860-O MS60 PCGS. Variety 2. The 1860-O double eagle is another recognized rarity in the subset of New Orleans twenty dollar gold pieces. Its 6,600-coin mintage is reminiscent of earlier Louisiana key dates like the 1854 through 1856 issues, although it does not quite match those issues' stature. Doug Winter describes the availability of the 1860-O as "similar to the 1859-O in terms of its overall an high grade rarity." He estimates 85 to 95 coins survive in all grades, placing the issue fifth out of 13 O-mint issues overall and fourth in high grades.

Winter documented the top surviving examples he was aware of in his 2018 reference, *Gold Coins of the New Orleans Mint, 1838-1909*. He updated his Condition Census for the 1860-O at doubleeaglebook.com, writing:

"As of the end of 2020, PCGS had graded 10 in AU50, 12 in AU53, 5 in AU55, and 4 in AU58 for a total of 31 in About Uncirculated. They have yet to grade a coin in Uncirculated. NGC has graded 13 in AU50, 14 in AU53, 8 in AU55, 2 in AU58PL, and 10 in AU58 for a total of 40 in AU. They have graded 1 in MS60, 1 in MS60PL, and 2 in MS61."

Today, two Mint State examples now sit atop the PCGS *Population Report*. We can confirm that this coin is not the same as the MS60 Prooflike NGC coin from the *S.S. Republic*, but we have not been able to trace its origin. Regardless, this exceptional Mint State survivor is firmly within the cadre of finest known representatives for the issue. The only finer coin at PCGS is the Eliasberg-Hansen coin in MS61.

This MS60 example nearly matches that one in terms of technical quality, and some may find it even exceeds it as far as aesthetic appeal is concerned. Whereas the Eliasberg-Hansen coin is satiny and lustrous, this one is distinctly prooflike with unmistakable field reflectivity and partly frosted, nearly fully struck devices. The only evidence of softness occurs on the first three stars; the rest of the design is razor-sharp. Splashes of natural coppery color appear within the crevices of the design on both sides, complementing attractive orange-gold surfaces. Myriad abrasions account for the grade, but they are essentially unimportant when one considers the extreme conditional rarity of the 1860-O and the ultimate appeal of this particular Mint State example. We would not be surprised to watch this lot set a new record price. Population: 1 in 60, 1 finer (7/22). NGC ID# 269E, PCGS# 8930





1861-O Twenty Dollar, AU53 Discovery Coin With the CSA Die Crack

4114 1861-O AU53 PCGS. Variety 1. We have identified this as a Variety 1 coin, but it should be noted there is only one pair of dies believed known out of the three pairs sent to New Orleans, that were used to strike the 17,741 pieces produced in New Orleans in 1861. The 1861-O is an issue that transcends the scarcity and collectibility of other New Orleans gold coins. And that is saying something when one considers the rarity and value of the 1854-O and 1856-O issues. The reason for this enhanced popularity and demand is the unique set of circumstances present in 1861 that resulted in double eagles of this date that were struck by the Union, the State of Louisiana, and the Confederacy. The 1861-O has been extensively studied by Doug Winter and Dr. Joseph Gaines and the conclusions they reached are relevant to this coin. In fact, this coin is the piece that led both to conclude there was definitely a CSA striking period and this was one of those coins. Rather than tell the reader a second-hand account of what their findings were we would like to extensively quote page 356 of Doug's reference *Gold Coins of the New Orleans Mint, 1839-1909* (2018 edition):

"The date logotype and the position for the weak and strong date coins is exactly the same. Many researchers have assumed that the weak date coins are connected with the Confederacy. They show no evidence of the obverse die crack as seen on the strong date coins and this suggests that a second die may have been used. The obverse die crack is too deep to have been completely removed by die lapping. It is not clear whether the weak or strong date coins were struck first. It is certainly plausible that the weak date coins were made first, the die was repaired, the defective die was removed from service, and then the strong date coins were made; first with no defects and then later with the the obverse die crack. Another possibility exists as well: the obverse die was repaired and was strengthened by a mint workman. This does not appear likely as the New Orleans Mint probably did not have the date punches it needed to do this work in 1861, and the weak date coins do not show the aforementioned crack.

"After looking through hundreds of auction catalogs and studying images of 1861-O double eagles offered for sale, Joe Gaines and I have determined that around one-fifth of the coins offered had a strong date and showed the obverse die crack. When one considers that the Confederacy is said to have struck approximately 17% of the original mintage of this issue (2,991 of the 17,741 struck) this is almost exactly the percentage of coins which exhibit the strong date with the crack. We believe that these coins are the ones made by the Confederacy."

The remaining question we have is if a second pair of dies was used, or at least a second obverse die was used, what are its diagnostics? Setting that question aside for the time being, the long-held assumption that the CSA issued double eagles remains unshaken. It is also indisputable that this particular coin is one of those pieces struck by the Confederacy. The die crack above star 2 is bold and extends almost to the neck of Liberty. A secondary crack from star 3 to star 4 has not yet formed, placing this coin in the initial production phase for CSA twenties.

Given the low mintage of the 1861-O, most surviving coins display some degree of prooflikeness; on this piece that is most apparent in the reverse fields. Most 1861-O double eagle have choppy surfaces from hard circulation; however, this piece shows a lesser degree than usual with no marks that deserve individual mention. There is a shallow scratch that runs parallel to the back of the truncation of the neck of Liberty, a mark that is almost unnoticeable to the unaided eye. Unlike most 1861-O twenties seen on the market in recent years, this piece has original reddish-tinted patina and has not been cleaned. This is an exceptional coin and one that we hope goes to an appreciative collector.
NGC ID# 269J, PCGS# 8934

1861-O Liberty Double Eagle, AU55 Historic Southern Gold Issue Rarely Seen in High Grade

4115 1861-O AU55 NGC. Variety 1. The 1861-O Liberty double eagle claims a modest mintage of 17,741 pieces, making it an elusive issue in all grades today. The outbreak of the Civil War created a unique situation that resulted in the coins being struck under the auspices of three different government agencies. The United States maintained control of the facility from January 1 through January 26, 1861, and produced 5,000 twenty dollar gold pieces during that time period. The State of Louisiana seized the New Orleans Mint on January 26 and coined 9,750 double eagles before turning the operation over to the Confederacy, on March 31. In turn, the Confederacy issued 2,991 examples of this denomination before the bullion supply ran out on June 1. Doug Winter and Dr. Joseph Gaines conducted lengthy studies on the 1861-O and have concluded that the coins struck by the Confederacy show a strong date and an obverse die crack from the rim at 8 o'clock to near Liberty's chin. Most 1861-O twenties, including this one, have a weak date and no die crack. The die evidence suggests this coin was struck before the Confederacy assumed control of the Mint.

There was little numismatic interest in double eagles in general, and branch mint issues in particular, until the late 1930s. As a result, most of the coins circulated heavily for decades before finding a home in any collection. Most examples seen are in the XF40-AU50 grade range today and Doug Winter notes, "Properly graded AU55 and AU58 coins are very rare." The few coins that appeared at auction in earlier times brought only small premiums. One early offering was lot 507 of the Charles W. Cowell Collection (B. Max Mehl, 11/1911):

"1861 Extra Fine. Bright mint bloom. Rare. The last gold coin to be issued at the New Orleans Mint after the breaking out of the war."

The lot realized \$25.50, an average price for that time. Prices have skyrocketed in recent years, as interest in Southern gold continues to rise. Recent sales include the AU55 NGC specimen in lot 5704 of the ANA Signature (Heritage, 8/2014), that realized \$76,375.

The present coin is an impressive Choice AU specimen, with a better-than-average strike that shows much interior detail on Liberty's hair and the star centers, despite some light wear on the high points. Like almost every specimen extant, the orange-gold surfaces of this piece show myriad minor abrasions from circulation and handling, but none are unduly distracting. The overall presentation is most attractive for this elusive and historically important issue. Census: 13 in 55 (1 in 55★), 20 finer (7/22).

From The John Franklin Donnelly Jr. Collection.
NGC ID# 269J, PCGS# 8934



1861-S Liberty Double Eagle, AU50 Elusive Paquet Reverse Variant Rarest S-Mint Twenty One Year Subtype

4116 1861-S Paquet AU50 NGC. Assistant Engraver Anthony C. Paquet modified the reverse design for the double eagle in 1860, using taller, more slender letters in the legend. Unfortunately, these changes resulted in an expansion of the reverse field, making the reverse rim narrower than the obverse rim. This caused some striking problems and it was feared die breakage and surface wear would be excessive with this design, so officials at the Philadelphia Mint were quick to abandon the Paquet reverse and return to the old design for regular coinage.

Four sets of double eagle dies were sent to the San Francisco Mint near the end of 1860 with the modified reverse design and coinage of double eagles began early in the year. Some adjustments were needed to accommodate the slightly wider reverse field and its narrow rims, yet the San Francisco facility had few problems striking 19,250 1861-S Paquet twenties. They were promptly released into circulation without fanfare. Word from Mint Director James Ross Snowden to immediately halt production of the Paquet double eagles did not arrive until February 2, 1861, to which San Francisco Mint Superintendent Charles H. Hempstead replied:

"I have the honor to acknowledge the receipt of your favor of the 5th, 'overland,' which however did not come to hand until the 2nd [of February]. I was, therefore, unable to prevent the striking and issuing of a large number of double eagles, coined with the new dies. The amount issued was \$385,000."

The newly minted Paquet twenties slipped quietly into commercial channels and many coins were used to settle large accounts in foreign trade. No one noticed the subtle differences in the coin's design and none were saved for numismatic purposes. The small mintage circulated for many years, suffering much loss and attrition in the natural course of events. Their existence went unnoticed until a brief acknowledgement of them appeared in the *American Journal of Numismatics* in 1895, after which they were forgotten once again for nearly half a century. In 1937, when collecting twenty dollar gold pieces had attained a measure of popularity, an S-Mint Paquet twenty was discovered under an old Hull, Texas barn with some other gold coins. More examples eventually turned up, primarily examples repatriated from European holdings in recent years, but the issue remains elusive in all grades. Today the 1861-S Paquet is the rarest of all San Francisco double eagles, with only about 200 pieces extant. Until recently, no Mint State examples were known, but a single MS62 specimen now shows on the PCGS Population Report (7/22).

The present coin is an impressive AU specimen, with some light wear on the design elements that still leaves much interior detail intact. The pleasing yellow-gold surfaces show the expected number of minor abrasions for a large gold coin that spent some time in circulation and traces of original mint luster remain in sheltered areas. The overall presentation is most attractive. The 1861-S Paquet reverse double eagle is listed among the *100 Greatest U.S. Coins*. Census: 15 in 50, 37 finer (7/22).

From The John Franklin Donnelly Jr. Collection.
NGC ID# 269L, PCGS# 8936





1861-S Paquet Reverse Twenty, AU55 Famous Single-Year Type Only 19,250 Coins Struck

4117 1861-S Paquet AU55 PCGS. The 1861-S Paquet Reverse double eagle serves as one of the most desirable issues in the entire twenty dollar gold series, if not in all of U.S. numismatics. Indeed, this San Francisco emission took 50th position in Jeff Garrett and Ron Guth's 2015 edition of *100 Greatest U.S. Coins*. The authors explain the history of the 1861-S Paquet Reverse as follows:

"In 1860, Anthony Paquet, an engraver at the Philadelphia Mint, modified the reverse design for the double eagle. The new design was very similar to the standard issue, but the reverse letters were much taller and more slender in appearance. There were also several technical variations with regard to the positioning and size of the lettering. In late 1860, the Paquet reverse became the standard design adopted for the regular-issue coinage of 1861 double eagles. Dies were shipped to the branch mints of New Orleans and San Francisco. Actual coinage on high-speed presses began in January 1861 in Philadelphia, but Mint director James Ross Snowden felt that the die would be unsuitable for high-speed production, so he recalled the new design and ordered the Philadelphia Mint issue to be melted. The entire Philadelphia run was destroyed, with the exception of a few coins. Snowden also ordered production to cease in New Orleans and San Francisco. The order reached New Orleans in time to prevent any coinage. But because the transcontinental railroad was still several years away from completion, and the telegraph did not extend past St. Joseph, Missouri, the directive to stop coinage did not reach San Francisco until 19,250 coins had been struck, and no effort was made to recall the issue."

Doug Winter estimates just 150 to 200 examples of the 1861-S Paquet Reverse twenty exist in all grades, including 25 to 35 pieces across the various AU grades and none in Mint State. This Choice About Uncirculated representative showcases frosty luster around the devices. Both sides are a pleasing shade of orange-gold and exhibit strong definition throughout. Scattered abrasions are expected. One of them, a mark southeast of the second S in STATES, may help identify the coin in future appearances. Population: 6 in 55, 8 finer (7/22). NGC ID# 269L, PCGS# 8936



1862 Double Eagle, AU55 Partial Field-Device Contrast

4118 1862 AU55 NGC. The 1862 is a popular date with collectors and it enjoys a relatively low mintage of 92,098 coins. Hoarding, melting, and exporting all conspire to make the 1862 double eagle even scarcer than it appears at first glance. Doug Winter estimates 150 to 200 examples survive, including 38 to 45 pieces across all AU grade levels and perhaps 12 to 15 finer in Mint State.

This yellow-gold twenty shows a bit of blending on Liberty's cheek and curls, but the design is strongly rendered overall. In fact, there even exists a bit of prooflike contrast between the moderately frosted motifs and the semireflective fields. Lightly marked and hairlined, but minimally so. Census: 11 in 55 (1 in 55★, 1 in 55+★), 25 finer (7/22).

NGC ID# 269M, PCGS# 8937



1862-S Twenty, AU53 Attractive, Lightly Patinated Surfaces Repunching Within the Date

4119 1862-S AU53 NGC. Breen-7214, VP-001, 86/86. Repunching exists within the loops of 8 and 6 in the date. Despite a large mintage and almost 200 shipwreck finds, the 1862-S remains scarce approaching Mint State and is rare in fully Uncirculated condition. This pleasing About Uncirculated example retains traces of mint luster around the raised devices. Abrasions and marks are limited to small contacts that pepper each side. The repunched numerals within the date are a nice bonus that comes with this orange-gold twenty. Many *S.S. Republic* and *Brother Jonathan* recoveries show the same anomaly, although the origin of this piece is unknown, and may not be one of those coins based on its original patina. NGC ID# 269N, PCGS# 8938



1862-S Twenty Dollar, MS62+ Rare High-End Example

1863 Twenty Dollar Liberty, AU58 Underrated Philadelphia Issue

4120 1862-S MS62+ PCGS. The 1862-S is a less often discussed issue among Type One double eagles. More than 854,000 pieces were struck, and in circulation condition the date is readily available. Mint State coins, however, are conditionally scarce, and they are rare in MS62 or better grades. This Plus-designated piece displays a bold strike and lustrous, satiny orange-gold surfaces. Grade-limiting abrasions are light and scattered, producing little visual impact. Finer 1862-S double eagles are prohibitively rare for most collectors. Population: 10 in 62 (3 in 62+), 3 finer (7/22). NGC ID# 269N, PCGS# 8938

4121 1863 AU58 NGC. A better Philadelphia issue with a mintage of just more than 142,000 coins, and underrated as such. Near-Mint pieces such as the present are scarce, and the date is rare in Mint State. Most Uncirculated pieces are heavily abraded, grading only MS61 or MS62, with just a handful of pieces known finer. This near-Mint example is more accessible and retains ample luster and rich golden-orange surfaces. Slight handling wear and minor field chatter limit the grade, but the surfaces are less abraded than many Mint State pieces we have seen. Census: 40 in 58, 23 finer (7/22). NGC ID# 269P, PCGS# 8939



1864 Double Eagle, AU58 Fully Struck

4122 1864 AU58 NGC. The 1864 may not stand out immediately as a rare date among No Motto double eagles, but it is scarce in high grades and is always popular with collectors because of its Civil War association. Although 600 or 700 pieces are believed extant, only 40 or 50 of them are Uncirculated, placing added pressure on near-Mint coins like the one offered here, whose appearance certainly rivals that of a fully Uncirculated specimen. Yellow-gold surfaces are absolutely fully struck with partly reflective fields. Eye appeal is terrific despite a few superficial hairlines and ticks. Census: 65 in 58, 8 finer (7/22). NGC ID# 269S, PCGS# 8941

1868-S Twenty Dollar, MS63 Sole Second Finest Known

4123 1868-S MS63 NGC. The 1868-S is occasionally seen in Mint State, but the vast majority of such pieces grade only MS60 to MS61. The date is a major rarity in MS62, with only 10 appearances of such coins in our Permanent Auction Archives. The auction record for this issue is held by an MS62+ PCGS coin that appeared in our 2019 FUN Signature, where it realized \$120,000.

This MS63 NGC coin is the sole second finest example known, trailing only a lone MS64 coin at the same service. PCGS has not certified a single piece this fine, and neither of the top two NGC coins have previously appeared at auction. The present Select example displays luminous, frosty peach-gold luster and exceptional preservation for the date, with a largely pristine reverse and just a few faint luster grazes on the obverse, in the field and on Liberty's cheek. None of these are bothersome, and eye appeal is excellent. Select border stars and Liberty's central hair curls exhibit mild strike weakness, as is occasionally seen on this issue. Census: 1 in 63, 1 finer (7/22). NGC ID# 26A4, PCGS# 8954



1875-CC Double Eagle, MS62+ CAC-Approved CC-Mint Type Coin

4124 1875-CC MS62+ NGC. CAC. Variety 1-B. The 1875-CC is among the most plentiful Carson City double eagles, especially for the Type Two design. More than 111,000 pieces were struck, and Mint State coins can usually be acquired through MS62 with a little patience. This is one of just a half dozen Plus-designated MS62 coins at NGC, and it is one of just 30 MS62 coins overall with CAC endorsement. Well-struck devices and luminous, frosted yellow-gold surfaces produce ample eye appeal, while some light, scattered field marks are all that deny an even finer grade. Higher-grade 1875-CC double eagles are scarce. CAC: 30 in 62, 8 finer (7/22). NGC ID# 26AT, PCGS# 8974



1879-CC Double Eagle, XF45 Choice Surfaces, Original Color

4125 1879-CC XF45 PCGS. CAC. Variety 1-A. Ex: The Fairmont Collection. The mintage was small for a Carson City double eagle — only 10,708 pieces were produced. Formerly thought of as rare in all grades, the 1879-CC remains a rarity in Mint State. European repatriates have increased the XF to AU population. This is a Choice XF example with original, antique-gold patina from bank holdings in Europe. A hint of mint luster remains beneath attractive, olive-gold coloration, with surprisingly unabraded fields and devices despite the long tenure in foreign hands. A loupe reveals only the most minor incidental contacts and abrasions. Apparently all 1879-CC double eagles have a small die chip below 9 in the date, as seen on this coin. CAC confirms the strong eye appeal and surface quality.

From The Saranne Collection.
NGC ID# 26B7, PCGS# 8989



1885 Double Eagle, AU58 Classic Twenty Dollar Rarity Only 751 Examples Struck

4126 1885 AU58 NGC. From a tiny mintage of just 751 pieces, the 1885 Liberty double eagle is a rare issue in all grades today. The small mintage was a consequence of contemporary Mint policy, which sought to reduce production of double eagles and increase the circulation of the five and ten dollar denominations. The Philadelphia Mint followed this policy for much of the 1880s, and small double eagle mintages were the rule, rather than the exception, during this time period. Jeff Garrett and Ron Guth discuss the 1885 double eagle in their *Encyclopedia of U.S. Gold Coins*:

“The mintage for the 1885 double eagle is among the lowest of all U.S. issues. Very few gold coins have a mintage below 1,000. It goes without saying that the date is extremely popular. The availability of Proof examples is the only thing keeping this issue from being extremely expensive. The Smithsonian lacks a circulation-strike example for this reason. It is estimated that there are fewer than 100 known in all grades.”

PCGS CoinFacts offers a similar assessment of the surviving population at 100 examples, all told. The majority of examples seen are in circulated grades, as few high-grade specimens were preserved for numismatic purposes. The 1885 did not appear regularly in public offerings until well after the turn of the century, but the issue became slightly more available after World War II, when a limited number of coins surfaced in European holdings. P. Scott Rubin's research has uncovered only six public offerings before 1962. An early appearance was in lot 320 of the 11th Mail Bid Sale (B. Max Mehl, 2/1909), “Twenty Dollars. 1885 P Mint. Uncirculated. Very rare. Less than a thousand issued.” Recent prices realized for the issue include the \$63,000 brought by an AU58 PCGS example in a Heritage sale in 2018.

This impressive near-Mint example displays just a touch of friction on the sharply detailed design elements and the lightly abraded yellow and orange-gold surfaces retain much of their original mint luster. The overall presentation is most attractive. We expect intense competition from series specialists when this lot is called. Census: 14 in 58, 17 finer (7/22).

NGC ID# 26BM, PCGS# 9003



1885-CC Double Eagle, AU50 Meager Survival Rate

4127 1885-CC AU50 NGC. *Variety 1-A*. Rusty Goe estimates 360 to 425 examples of the 1885-CC double eagle exist in all grades, including 20 to 25 pieces in Mint State. They derive from a production of 9,450 of coins, the last double eagles minted before the Carson City branch mint reopened in 1889.

The present AU50 offering displays glints of luster around well-struck devices showing light high-point rub. Medium yellow-gold color dominates. Small abrasions and wispy hairlines appear over each side, but they are largely undistracting in nature. A small dark spot above the inner point of star 1 identifies the coin.

From The Simba Collection, Part IV.

NGC ID# 26BN, PCGS# 9004

1891 Twenty Dollar, AU53 Low-Mintage Philadelphia Issue

4128 1891 AU53 NGC. Any discussion of the 1891 double eagle's place in U.S. numismatics must begin with its business strike mintage, just 1,390 pieces. (This coin's 2009 auction appearance listed below, gives a figure of 1,442 coins, but this tally erroneously includes the 52 proofs of the year.) Modestly rubbed surfaces are pale yellow-gold with considerable remaining reflectivity. Scattered light to moderate digs, including a handful of rim cuts, affect the obverse more heavily, though the decently detailed reverse is attractive for the grade. Census: 3 in 53, 28 finer (7/22).

Ex: Bowers and Merena (9/2009), lot 1639; New York Signature (Heritage, 3/2012), lot 4306, where it realized \$28,750.

From The Saranne Collection.

NGC ID# 26C2, PCGS# 9016



1891-CC Double Eagle, AU50
Mintage of 5,000 Coins

4129 1891-CC AU50 NGC. **Variety 1-A.** Rusty Goe calls the 1891-CC double eagle “rare in any condition rating.” Just 5,000 pieces were struck to begin with, setting the date up as a rarity almost from the start. Through circulation, melting, and export, the total population has been whittled down to just 265 to 325 representatives in all grades, about 10% of which survive in Mint State.

This is a well-preserved About Uncirculated offering. The obverse appears more semiprooflike, while the reverse shows remaining mint frost around the devices. Both sides exhibit good detail with softness being most apparent on the first few stars.

From The Simba Collection, Part IV.

NGC ID# 26C3, PCGS# 9017



1892-CC Liberty Double Eagle, MS62
Conditionally Rare in Finer Grades

4130 1892-CC MS62 NGC. **Variety 1-A.** The Carson City Mint struck a mintage of 27,265 Liberty double eagles in 1892, a modest production in absolute terms, but not unduly small in the context of the series. The coins were widely circulated at the time of issue and a number of pieces have been repatriated from European holdings over the years. In *The Confident Carson City Coin Collector*, Rusty Goe estimates the survival rate for the issue at approximately four to five percent of the reported mintage, slightly higher than the average for the series. Despite the emergence of the coins from Europe, the 1892-CC remains an elusive issue at the MS62 grade level, and finer coins are condition rarities.

The present coin is an impressive MS62 specimen, with sharply detailed design elements in most areas, and just a touch of softness on some star centers. The lustrous yellow and orange-gold surfaces are lightly marked for the grade and eye appeal is quite strong. Census: 49 in 62 (8 in 62+), 6 finer (7/22).

NGC ID# 26C6, PCGS# 9020



1893-CC Double Eagle, MS61 Partially Reflective CAC Example

4131 1893-CC MS61 PCGS. CAC. Variety 2-A. Luster radiates from blatantly original straw-gold surfaces on this CAC-endorsed Mint State example. The strike is sharp, and light, scattered abrasions that limit the grade are of surprisingly little intrusion. The coin displays a hint of field reflectivity when angled beneath a light, which significantly increases its eye appeal. The 1893-CC double eagle is plentiful in AU condition, and while Mint State pieces are still often available, CAC-endorsed Mint State coins are genuinely scarce. This piece is truly exceptional for the grade. CAC: 16 in 61, 23 finer (7/22).

From The Saranne Collection.

NGC ID# 26C9, PCGS# 9023



1893-CC Double Eagle, MS62 Final Year of Carson City Coinage

4132 1893-CC MS62 PCGS. Variety 2-A. The final-year Carson City double eagle is occasionally available in Mint State as fine as MS62, but finer pieces are rare. Many examples of this issue were exported and survived in European bank vaults for decades until being repatriated in recent times. This accounts for the general availability of the date in AU and low-end Mint State despite a small mintage of 18,402 coins. This example represents the finest that the date is typically available. Original honey-gold and straw-yellow hues adorn well-struck devices and bands of cartwheel luster. Scattered small abrasions define the grade but are not overly bothersome.

NGC ID# 26C9, PCGS# 9023



1895 Twenty Dollar, Frosty MS65 Conditionally Rare Top-Grade Example

4133 1895 MS65 PCGS. Exceptionally well-preserved, original mint luster glistens in frosty bands across each side of this Gem 1895 double eagle, yielding rich orange-gold and peach-yellow hues. The strike is sharp, and neither side exhibits bothersome abrasions. Eye appeal is simply excellent. The 1895 Liberty double eagle is plentiful as fine as MS64, but Gems are rare, with only 20 coins reported in this grade at PCGS and NGC combined. None are numerically finer at either service, heightening the appeal of this piece. Housed in a green label holder. Population: 11 in 65 (1 in 65+), 0 finer (7/22). NGC ID# 26CD, PCGS# 9027



1904 Double Eagle, MS66+ Only Three Finer Coins at PCGS

4134 1904 MS66+ PCGS. The average certified grade for the plentiful 1904 double eagle (6.2 million coins struck) falls between MS62 and MS63. That is from a sample size of more than 440,000 submissions between PCGS and NGC combined. Of all those coins only 13 Premium Gems have been awarded a Plus designation at PCGS, and only three examples are graded finer at that service (7/22).

This Registry-worthy offering is thickly frosted with incredibly smooth fields. Medium yellow-gold surfaces exhibit pinpoint definition on Liberty's curls, the stars, and the eagle's feathers. A top-notch example of the type.

NGC ID# 26CY, PCGS# 9045

PROOF LIBERTY DOUBLE EAGLES



1884 Liberty Double Eagle, XF Details Rare, Proof-Only Issue

4135 1884 -- Cleaning -- PCGS Genuine. Proof. XF Details. JD-1, R.6. The 1884 is a premier key date in the Coronet double eagle series owing to the fact that it was never struck in circulation-strike format. Only proofs exist, and they were manufactured to the limited extent of 71 pieces. PCGS CoinFacts estimates the surviving population at 18 to 20 specimens in all grades, while John Dannreuther suggests the total is slightly higher at 20 to 24 pieces. Several coins are known in impaired condition and three specimens are sequestered in institutional collections.

The present coin exhibits strongly impressed design elements with light wear on the rounded prongs of the coronet and hair curls. The orange-gold surfaces show extensive chatter in the fields and scattered, minor abrasions on the devices, but none are large or distracting. Traces of reflectivity are evident in the sheltered areas. A minor rim bruise is evident on the obverse at 4 o'clock.

Ex: ANA Signature (Heritage, 8/2018), lot 5328.



1899 Twenty Dollar, PR63 Ultra Cameo Popular *Fin de Siècle* Issue

4136 1899 PR63 Ultra Cameo NGC. JD-1, R.5. From the original mintage of 84 pieces, Garrett and Guth (2006) opine that fewer than 30 proofs still survive. Their estimate compares favorably with that of Walter Breen, who noted in his *Encyclopedia* (1988): "Probably 35-40 proofs survive, some impaired." A more recent assessment by John Dannreuther estimates 40 to 55 pieces are known in all grades. This Select proof specimen matches the only example in the Smithsonian collection, which is also graded PR63. The current offering, however, also comes with Deep Cameo contrast that increases the eye appeal as well as the value of the coin. Fully struck with majestically deep reflectivity in the fields, the richly frosted devices have a coppery reddish-gold cast that is quite appealing. Carefully preserved overall, there are a few slide marks on the cheek, and some faint hairlines in the left obverse field that prevent an even finer grade assessment. A conditionally scarce item that should excite the interest of any specialist in this immensely popular series. Census: 1 in 63 Ultra Cameo, 11 finer (7/22).

Ex: ANA Signature (Heritage, 8/2007), lot 2048, where it brought \$27,600.

NGC ID# 26EL, PCGS# 99115



1900 Double Eagle, PR65 Deep Cameo Mintage of 124 Proofs Fathomless Fields

4137 1900 PR65 Deep Cameo PCGS. JD-1, High R.4. The twenty dollar gold piece, or double eagle, was the largest denomination ever struck for regular circulation in this country. Authorized in 1849, it first featured James Barton Longacre's Liberty Head design, which was produced regularly from 1850 through 1907. The Coronet subseries is replete with famous rarities, but the argument could be made that the most desirable coins in the set are those struck in proof format — the ultimate representation of this iconic design.

The 1900 double eagle claims a mintage of 124 proofs. That total stands as the third highest proof total in the series after the 1903 and 1896, which claim mintages of 158 proofs and 128 proofs, respectively. Writing in *United States Proof Coins, Volume IV: Gold, Part II* (2018), John Dannreuther estimates 55 to 70 of the 124 pieces struck in 1900 survive and adds: "Although they do not all have frosted devices, there are heavy cameo coins. This date is like 1899 with fewer deep cameo example and those that do meet these criteria are not as intense and most 1890's double eagle Proofs."

Ultimately, the certification totals at PCGS bear that out. Of the 59 total grading events, 37 of them (63%) are in non-Cameo. Seven boast a Cameo designation and 15 are in Deep Cameo, including this Gem. The reverse is dramatically contrasted, similar to proofs of the preceding years, while the obverse devices are just a touch less frosty. The jet-black mirrors appear fathomless on both sides, and the yellow-gold surfaces are nicely textured and virtually flawlessly preserved. Population: 8 in 65 (1 in 65+) Deep Cameo, 2 finer (7/22). NGC ID# 26EM, PCGS# 99116

HIGH RELIEF DOUBLE EAGLES



1907 Wire Rim Twenty, MS65 A Presidential-Sculptural Joint Project

4138 1907 High Relief, Wire Rim MS65 PCGS. The challenge to redesign the nation's coinage came late in the life of Augustus Saint-Gaudens. His sculptural reputation had been firmly established three decades prior to receiving this commission. He made an attempt to work with Charles Barber in 1892, unsuccessfully, and had stayed clear of anything that involved the Mint and Barber since that time. It was only when President Theodore Roosevelt assured him that he would support him in the production of new coinage that Saint-Gaudens took up the challenge. It was a valuable lesson Saint-Gaudens learned when submitting his design for the 1892 Columbian Exposition award medal, but it proved wise for the sculptor to press the point of having the president's backing. Without Roosevelt's support and "interference" it is likely that Saint-Gaudens' design would be limited to the 20 or so Ultra High Reliefs. It was only after Roosevelt made it plain (as only he could) that he didn't care if it took all night and day to produce a single coin, he wanted Saint-Gaudens' design made into twenty dollar gold pieces. The result is well known. Roosevelt got his coins, but at a cost. Because of the high relief of the design they could only be struck by a hydraulic press usually used for medals, and workmen were required for three shifts for four months. The results were spectacular, but only 12,367 pieces were produced. This is a stunning Gem example whose surfaces display rich, satiny mint luster. A wire rim (or 'fin') is apparent on each side, but more so around the reverse rim. Outstanding quality. NGC ID# 26F2, PCGS# 9135



1907 Wire Rim Twenty Dollar, MS65 'Craftsmanship and Innate Genius'

4139 1907 High Relief, Wire Rim MS65 NGC. High Relief twenties are justly acclaimed to be the most beautiful coins ever produced in this country. Certainly much of the majestic appearance of these pieces is derived from the early influence in his career of Renaissance medallists, especially Pisanello. His early career as a cameo cutter and then a student studying Classical art and sculpture figure prominently in the completed design for the High Relief twenty. In her masterful work on the sculptor, Kathryn Greenthal makes an interesting alpha-omega summation of these coins and the career of Saint-Gaudens:

"With the coins, the only real creative achievement of his final years, an even older parallel can be drawn. In their small size, in the exquisitely wrought details of their design, the sculptor completed a full circle that carried him back to his days as a cameo-cutter's apprentice. In the coins, as in his cameos, his craftsmanship and innate genius met and conquered their first and last challenges."

This is a remarkable Gem example of the finest design ever seen on an American coin. The mint luster is thick and satiny throughout with a tinge of reddish patina over the otherwise yellow-gold surfaces. The wire rim itself is seen around no more than half of each side. Fully struck, only one mark is worthy of mention, placed horizontally between the tops of rays 6 and 7 in the left obverse field.

NGC ID# 26F2, PCGS# 9135



1907 Wire Rim Double Eagle, MS66 Pronounced Wire Rim Around Each Side

4140 1907 High Relief, Wire Rim MS66 PCGS. Augustus Saint-Gaudens' artistic talents were evident at an early age, and at the age of 13 his father apprenticed him to a French émigré cameo cutter, Louis Avet. Cameo polishing and cutting was an exacting art, and Saint-Gaudens began in the softer medium of shell and later moved on to stone. This early apprenticeship proved particularly valuable to Saint-Gaudens in all periods of his career. While he was a student in Paris he was able to continue cutting cameos as a source of income. The continued practice of cutting in stone led to an easy transition to sculpture after he left the École des Beaux Arts after the outbreak of the Franco-Prussian War. Toward the end of his life, after he received the commission to redesign American coinage from President Theodore Roosevelt, cameo cutting would again prove useful when designing the new ten and twenty dollar gold coins. It was his experience as a cameo cutter that enabled Saint-Gaudens to carve intricate details in a small area, while at the same time his decades of experience as a sculptor gave him the insight to insist that the twenty dollar gold pieces be produced in high relief. The combination resulted in a coin whose sculptural beauty and intricate detailing remains unequaled in the history of U.S. coinage. The wire rim on this coin is especially pronounced around the perimeter on both obverse and reverse. The thick, satin-like mint luster has taken on a slight tinge of reddish patina that adds even more to the overall perception of artistic perfection. NGC ID# 26F2, PCGS# 9135



1907 High Relief Twenty, MS66 Extraordinary Wire Edge Example

4141 1907 High Relief, Wire Rim MS66 PCGS. This extraordinary Premium Gem that has exceptional aesthetic appeal. The surfaces are satiny and lustrous, with brilliant light to medium yellow color. Pristine and exceptional, one of the most attractive Premium Gem High Relief double eagles we have had the pleasure of handling, this piece has few peers for the grade. It has bold design definition, exactly as Augustus Saint-Gaudens envisioned.

When President Theodore Roosevelt planned the creation of new designs for all U.S. coins, he began with the gold, and hired Augustus Saint-Gaudens, the nation's premier sculptor at the time, to model the new designs. Progress was slow, with many setbacks under the administration of Mint Director George Roberts. His replacement, was Frank Leach, who arrived in Washington to assume his duties on October 1, 1907. A short time later, Leach met with President Roosevelt, and less than 30 days later he had more than 12,000 of the High Relief double eagles coined. Leach later commented:

"I had every medal press in the Philadelphia mint put into operation on these coins with an extra force of workmen, so that the presses were run night and day. The officers of the mint entered into the spirit of the work cut out for them, putting zest into the operations which assured me that the issue of the new double eagles, so greatly desired by the President, would be made on time. In fact, we delivered to the Treasurer of the United States 12,153 double eagles, representing \$243,060, which was considerably more than asked of us, several days ahead of time."

The popularity of these coins, the ultimate achievement of the coiner's art, is greater than for any other individual type. No other U.S. coinage issue is the subject of such intense demand. Wire Edge Population: 77 in 66 (4 in 66+), 23 finer (7/22).

Ex: Los Angeles Signature (Heritage, 8/2009), lot 1327.

From The Saranne Collection.

NGC ID# 26F2, PCGS# 9135





1907 Flat Rim Double Eagle, MS67 The Finest Example We Have Seen With a Completely Flat Rim

4142 1907 High Relief, Flat Rim, MS67 PCGS. As an homage to the centennial of President Theodore Roosevelt's birth year, the November 1958 issue of *The Numismatist* included an article entitled "Theodore Roosevelt and our Coinage," by Elston G. Bradfield (LM 266). Indeed, Roosevelt's numismatic accomplishments are impressive. He was one of the driving forces behind the redesign of the ten and twenty dollar gold coins in 1907, and was in office when Victor David Brenner's Lincoln cent was introduced, replacing the long-standing Indian Head design. Specifically, Bradfield touches on Roosevelt's distaste for the coins in circulation, his hiring of Augustus Saint-Gaudens, the president's thoughts on the motto IN GOD WE TRUST (he believed including it on coinage was sacrilegious), and how Roosevelt used his influence to secure a commission for Brenner to redesign the cent. The takeaway is just how significant President Roosevelt's contributions were in initiating the so-called Renaissance of American Coinage. Even in the face of other presidential duties, Roosevelt found the time to make a lasting impact in numismatics, arguing in his autobiography:

"... certain things were done of which the economic bearing was more remote, but which bore directly upon our welfare, because they add to the beauty of living and therefore to the joy of life. Securing a great artist, Saint-Gaudens, to give us the most beautiful coinage since the decay of Hellenistic Greece was one such act."

This is one of the coins for which President Roosevelt and Augustus Saint-Gaudens are directly responsible. This MCMVII High Relief double eagle exhibits sculptural, three dimensional design elements, with razor-sharp definition on the central devices. Unlike majority of High Reliefs, this coin features a flat rim around all of the rims on both sides. This is a rarity because even after adjustments were made to the die faces and collar in mid-December to suppress the extruded metal that created the so-called Wire Rim twenties, almost all subsequent coins still show some traces of "finning" or the wire rim. However, on this piece we do not see any trace of finning, which could very well mean at the MS67 grade level this coin may be the finest known Flat Rim with a completely flat rim. The basined fields give extra depth to the central figures and the impeccably preserved orange-gold surfaces are awash in satiny mint luster. Eye appeal is terrific. From a limited mintage of 12,367 pieces, this iconic American issue is prized by numismatists of all collecting disciplines. Population: 13 in 67 (3 in 67+), 1 finer (7/22).

From The Saranne Collection.
NGC ID# 26F2, PCGS# 9136

PROOF HIGH RELIEF DOUBLE EAGLE



MCMVII High Relief, PR63 Rarely Seen Proof Striking

4143 1907 High Relief PR63 NGC. The exceptionally strong strike on this piece is just one of several characteristics that distinguish this piece as a proof. The pillars on the Capitol building are fully delineated and the letters at the top of the reverse are completely separated from the nearby rim. In addition to the extraordinary sharpness seen on proofs, other characteristics include: sharp inner borders on each side, all berries are rounded, no trace of die erosion, numerous bold die polishing lines on both sides in a swirling pattern (more pronounced than on business strikes), uniformly satiny surfaces, and the tell-tale die crack through the Capitol building is plain to see.

This example displays all the required characteristics. The satiny surfaces are bright and show occasional, scattered handling marks. The most obvious contact mark is located between the eagle's upper wing and the O in DOLLAR. Proof High Reliefs are second only to Ultra High Reliefs in order of importance to collectors, and like the Ultra High Reliefs they most accurately reflect the design intentions of Augustus Saint-Gaudens.

Ex: Long Beach Signature (Heritage, 2/2012), lot 5058, where it realized \$25,300.

NGC ID# 28HM, PCGS# 9132

SAINT-GAUDENS DOUBLE EAGLES



1908 Motto Saint-Gaudens Double Eagle Beautifully Lustrous MS65

4144 1908 Motto MS65 PCGS. The 1908 With Motto Saint-Gaudens double eagle is significantly scarcer in high grade than its common No Motto counterpart, and it is also significantly scarcer at the Gem level than the With Motto Denver coin of this year. This lovely specimen displays luminous satin luster and a sharp strike, with rich orange-gold and peach-yellow hues. The strike is sharp throughout, and each side is remarkably free of noticeable abrasions. Eye appeal is exceptional. Finer 1908 With Motto double eagles are rarely offered. Population: 88 in 65 (4 in 65+), 20 finer (7/22).

From The Saranne Collection.

NGC ID# 26F8, PCGS# 9147



**1908-S Double Eagle, MS63
Lowest Mintage in the Motto Series
Only 22,000 Pieces Struck**

4145 1908-S MS63 NGC. The limited mintage amounts to only 22,000 coins, making the 1908-S the lowest-mintage With Motto Saint-Gaudens twenty. The San Francisco Mint did not solve all the production problems striking the new design, and double eagle production was suspended during the year. The coins would not "stack," meaning a pile of ten or twenty coins was of different height than those of Liberty Head double eagles, confusing bank employees. High-grade coins are scarce-to-rare in accordance with the low mintage. This Select Uncirculated example shows bag friction and small marks, although it is lustrous and sharply struck. Frosted surfaces retain bold eye appeal. Census: 20 in 63, 27 finer (7/22).

From The Saranne Collection.
NGC ID# 26FA, PCGS# 9149



**1909/8 Double Eagle, MS65
FS-301, 20th Century Overdate
Practically Uncollectible in Better Condition**

4146 1909/8 FS-301 MS65 PCGS. The 1909/8 overdate double eagle is a famous and popular variety, one of the few known 20th century overdates. Like all 20th century overdates, this variety results from a hubbing error rather than the selection of an incorrect punch. The die first received an impression from a 1908 hub, and then received a second impression from a 1909 hub. The 1909 and 1909/8 twenties are about equally available, or rather, equally scarce in high grades.

Luminous yellow-gold surfaces radiate frosty mint luster. The raised design elements, including Liberty's face and torch hand, the Capitol, and the eagle's feathers and talons, all show pinpoint detail. Population: 20 in 65 (3 in 65+), 6 finer (7/22).

Ex: Dallas Signature (Heritage, 10/2009), lot 1850; August Signature (Heritage, 8/2020), lot 4069, where it brought \$33,600.
NGC ID# 26FC, PCGS# 145740 Base PCGS# 9151



**1910-S Double Eagle, MS66
Exceptional Quality
Rare So Fine**

4147 1910-S MS66 PCGS. Roger Burdette estimates that of the 2.1 million Saint-Gaudens double eagles coined at the San Francisco Mint in 1910, only 9,500 pieces survive with nearly all of them in MS64 condition are lower. This Premium Gem is one of 13 so-graded at PCGS with just two pieces numerically finer. Frosty peach-orange surfaces showcase rose and reddish accents. Full definition separates the fingers on Liberty's torch hand, while the face, Capitol, and eagle's talons exhibit similarly strong detail. Technical quality and aesthetic appeal are nearly unsurpassed. Population: 13 in 66 (5 in 66+), 2 finer (7/22).

From The Saranne Collection.
NGC ID# 26FH, PCGS# 9156



**1913-D Saint-Gaudens Twenty, MS66
Nearly Unavailable Any Finer**

4148 1913-D MS66 NGC. This 1913-S twenty is satin-smooth and sharply struck, with the fields nearly devoid of contact. Medium-gold color covers both sides, with lemon highlights revealed by the swirling mint luster. Roger Burdette writes:

"In reality, the 1913-D is a fairly common coin in the lower grades of Uncirculated and even in MS64. However, there is a distinct drop-off in availability at the Gem level, and at the MS66 level the coin is almost unavailable. We doubt that many actual coins exist in this grade. David Akers noted that two distinct finishes are seen on the 1913-D. One is softly frosted with some granularity, and the other is satiny. He also notes that this latter finish is, for some unknown reason, seen most frequently on high-grade examples."

This satiny MS66 coin was destined for a possible upgrade, if not for a nick on Liberty's forehead and a tiny mark hidden in the eagle's wing. Eye appeal remains exceptional. Census: 12 in 66 (1 in 66+), 0 finer (7/22).

From The Saranne Collection.
NGC ID# 26FP, PCGS# 9162



**1914 Twenty Dollar, MS65
Rare CAC-Approved Example
Few Pieces Known Finer**

4149 1914 MS65 NGC. CAC. The 1914 Philadelphia Saint-Gaudens double eagle is significantly scarcer than either of the branch mint issues of this year, although it is still relatively plentiful in grades from MS62 to MS64. Gem examples are scarce, and finer pieces are major rarities. The present coin is a rare CAC-endorsed Gem, which stands apart from most of its peers in terms of quality for the grade. A sharp strike complements satiny straw-gold mint luster, and a loupe reveals only a few light, scattered contact marks. Eye appeal is excellent. We have not handled a finer example in nearly a decade. Census: 40 in 65 (1 in 65★), 1 finer. CAC: 9 in 65, 3 finer (7/22). NGC ID# 26FS, PCGS# 9164

**1914-S Double Eagle, MS66+
Tied for Finest at PCGS
Ideal for Registry Set Inclusion**

4150 1914-S MS66+ PCGS. CAC. This San Francisco issue is usually available in grades through MS65, but the population thins considerably in MS66, where the date is notably scarce. None are graded MS67 at PCGS, and NGC lists only one MS67 coin. This piece is one of just seven examples in this grade with a Plus designation, making it tied for finest known at that service. NGC lists a similarly low number of Plus-graded Premium Gems (just six, including one that is also Star designated). The present coin displays a sharp strike and vibrant satin luster with warm orange-gold and reddish hues. Eye appeal is outstanding. A prime Registry candidate with the CAC green label. Population: 7 in 66+, 0 finer. CAC: 20 in 66, 0 finer (7/22). NGC ID# 26FU, PCGS# 9166



1915 Twenty Dollar, MS65 Surprisingly Scarce in Gem Condition

4151 1915 MS65 NGC. Mint luster ripples across the mark-free surfaces of this Gem 1915 Saint. While available through the Choice Uncirculated level, full-fledged Gems are rare and Premium Gems almost non-existent. This spectacular Gem is at the upper-end of its grade, with no obtrusive marks and rich, light-gold color throughout both sides. Orange accents deepen at the rims. The 152,050-piece mintage saw a relatively small amount used for export, with most of those coins going to Central and South America. Roger Burdette suggests about 2,500 of those pieces returned to the U.S. in recent decades, but few high-grade coins have emerged that could possibly rival this exceptional coin. Census: 42 in 65 (1 in 65+), 1 finer (7/22).

From The Saranne Collection.

NGC ID# 26FV, PCGS# 9167



1920-S Twenty Dollar, AU55 A Key to the Saint-Gaudens Series

4152 1920-S AU55 PCGS. CAC. The 1920-S Saint-Gaudens double eagle is an underrated rarity in the series, much prized by knowledgeable specialists. The issue is especially elusive in high grade. Among collectible business-strike issues of the series, only the famous 1927-D and the 1921 command higher prices at auction, and the 1920-S is actually rarer than the 1927-D in grades above the Gem level. Historically, the 1920-S has been somewhat overshadowed by its slightly rarer 1921 counterpart, but present-day collectors know the two issues have much in common and their availability in all grades varies by the slightest of margins.

Coinage of double eagles was suspended after 1916, with no twenty dollar coins produced during the following three years. A nominal mintage of 558,000 double eagles was struck at the San Francisco Mint in 1920, but there is no indication from Mint records that this issue was ever released into circulation, although it appears a handful of coins were used briefly in the channels of commerce. The coins not set aside for the Assay Commission or paid out to the San Francisco Mint Cashier were designated "reserve funds" and sequestered from other gold. The San Francisco Mint usually sent its gold coins to Denver for storage since the West Coast facility lacked sufficient high-security storage space. The Gold Recall of 1933 required the surrender of most domestic gold holdings to the government. Nearly all 1920-S double eagles were subsequently melted and stored as gold bars in the Fort Knox Bullion repository. The 1920-S is the earliest date of the series to owe its rarity to the melts of the 1930s, but many later dates suffered the same fate.

Roger Burdette estimates that 200 examples of the 1920-S are extant in all grades. That is a significantly higher estimate than the traditional 65-75 pieces estimated to exist. The typical specimen exhibits good color and luster, but the strike is often soft on the lower-left obverse, and most examples show a large number of handling marks or abrasions. This is a most attractive piece whose surfaces display even wear throughout with no obvious or detracting abrasions. Considerable mint luster remains.

From The Saranne Collection.

NGC ID# 26FZ, PCGS# 9171



1921 Saint-Gaudens Double Eagle, MS61 Celebrated Series Rarity

4153 1921 MS61 NGC. While other 1920s-era Saint-Gaudens double eagles have seen wild swings in their perceived rarity and actual availability, some early-decade issues have changed very little. The 1921 issue is a case in point. It was known to be rare early on, and continues so today. David Akers commented:

“The standing of the 1921 in the overall hierarchy of Saint-Gaudens double eagle rarities has changed less over the last seven decades than any other regular issue of the series.”

Only the Philadelphia Mint struck double eagles in 1921. They were held as reserve funds — “under seal” — until nearly all the 1921 twenties fell victim to the Gold Recall. Virtually no foreign repatriates are recorded for 1921 double eagles. Roger Burdette estimates the surviving number of coins at a mere 175 pieces. A high percentage of those are in Mint State, but few of those coins are the pick of the litter. Most grade in the MS60 to MS62 range. The few high-grade coins that exist were either obtained directly from the Mint at time of issue, or were among those sent to collectors and favored associates by Mint Curator T. Louis Comparette.

While the present coin may not be one of the privileged few, it is remarkably pleasing for the assigned grade. The surfaces hold a share of light bagmarks, but none are heavy or in unfortunate positions. Rather, most abrasions are microscopic in nature, and number less than what is normally encountered for the grade. The coin’s strength is its frosted, well-struck surfaces and the rich, orange-gold color illuminated by vibrant cartwheel luster. Mint frost occupies the folds of Liberty’s gown. The eagle’s flight is undeterred by a few horizontal marks in the wing feathers, and the reverse legends are bold. Unlike some 1921 examples, there are no heavy reverse die cracks, nor are the rays encumbered by marks that often reside in that area. Those who lack a 1921 twenty in their set (and indeed, most do lack the date) will do well to consider this lot when it is called. Census: 16 in 61, 24 finer (7/22).

From The Saranne Collection.
NGC ID# 26G2, PCGS# 9172



1924-S Double Eagle, MS64 Scarce West Coast Issue

4154 1924-S MS64 PCGS. The 1924-S double eagle was once a premier rarity in the Saint-Gaudens series, thought to eclipse the likes of the 1927-D. Things have changed since the 1930s and 1940s, but while the 1924-S is no longer considered rare, it is still scarce and highly sought-after, especially in high grades. This magnificent orange-gold representative is typically frosty and well-struck. The surfaces are clean with a star mark incuse northeast of the mintmark from contact with the edge of another coin. This near-Gem is a point and a half above average, and only nine submissions are numerically finer at PCGS (7/22).

From The Saranne Collection.
NGC ID# 26G9, PCGS# 9179



1924-S Saint-Gaudens Double Eagle, MS65 Heavily Melted Branch Mint Issue

4155 1924-S MS65 NGC. There was a time when even the rumor of a Gem 1924-S double eagle would astound collectors of U.S. gold. In 1949, B. Max Mehl stated he knew of only three specimens (in all grades, mind you). His exact words were:

“Such great collections as the Bell and the ‘World’s Greatest’ did not have a specimen. This is only the second specimen that has passed through my hands. The other one was the one in the Berenstein Collection which I purchased some two years ago. I sold the 1924-S at private sale for \$1,600. I understand that as much as \$3,000 was asked for a single specimen. to the best of my knowledge only three specimens are known to exist.”

Nearly all of the entire 2.9 million-piece mintage was wiped out by President Franklin D. Roosevelt’s Gold Recall. What was not known in the 1940s was that about a thousand coins survived either in domestic circulation, or that perhaps 500 coins or so were held in European or other foreign hands. Most Mint State coins were in lower grades, but a few Choice pieces survived at the San Francisco Mint, while other high-grade pieces came from the pyx coins in Philadelphia. Today, foreign repatriates and more awareness of the domestic survivors reveal about three dozen Gem Uncirculated or finer coins. The 1924-S is still a considerable rarity in the Saint-Gaudens series at the MS65 level, and it is a truly precious, extremely rare coin even one notch higher on the grading scale.

This Gem example embodies the finer characteristics of a well-struck 1924-S. Few sharp examples exist, because overall the 1924-S is average to below average in striking detail. The large mintage was achieved by excessive die use and the resultant die fatigue. Collapsing dies leave many 1924-S coins with voids and surface imperfections. Some pieces show Liberty’s outstretched branch hand disconnected at the elbow, the forearm mostly missing. The present coin is much, much sharper than that. Frosty orange-gold luster illuminates a bolder-than-normal strike, lacking sharp details in only a few high-point areas. Scattered tiny marks are grade-consistent, with a thin abrasion on Liberty’s eyebrow, but no heavy marks. Fine die polish lines are seen above the eagle and extend into the legend. There will be no shortage of bids when this Gem 1924-S is called.

Census: 21 in 65 (1 in 65+), 1 finer (7/22).
NGC ID# 26G9, PCGS# 9179



1925 Double Eagle, MS67 Scarce, Among the Finest Certified

4156 1925 MS67 NGC. Exceptional strike sharpness characterizes the torch, Capitol building, Liberty's facial features and fingers, and even the border stars. Satiny honey-gold mint luster reveals no significant abrasions, only some light marks on the high points of Liberty's figure as usual. The 1925 Saint-Gaudens double eagle is plentiful in grades through MS66, although it is seen much less often overall than several of the other common Philadelphia issues from the 1920s, such as the 1924, 1927, and 1928. This Superb Gem example is conditionally rare, with only a few dozen pieces reported this fine at NGC and PCGS combined. Census: 33 in 67 (1 in 67★), 0 finer (7/22). NGC ID# 26GA, PCGS# 9180



1925-D Saint-Gaudens Twenty, MS64 Rich Original Patina

4157 1925-D MS64 PCGS. Although nearly 3 million 1925-D double eagles were struck, most met their demise in the federal gold melts of the mid-1930s. Only a small portion of these coins were ever released, and most of those that were went out in foreign trade payments. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

"Analysis of auction and authentication records leads to the conclusion that nearly all known 1925-D double eagles came from European sources, possibly the Merkers Mine hoard. The few genuinely circulated coins are probably from the two Cashier's holdings as the result to payments for gold deposits. A small number of pieces — those now among the finest available — could have been secured direct from the Denver or Philadelphia Mint Cashiers."

This near-Gem example is well-struck and satiny, with blended rose-gold, orange, mint-green, and lilac hues adorning well-preserved surfaces. Eye appeal is excellent, and the patina is blatantly original. The 1925-D is scarce in this grade and notably rare finer, with only nine such coins reported at PCGS (7/22).

From The Saranne Collection.

NGC ID# 26GB, PCGS# 9181



1925-S Saint-Gaudens Twenty, MS64 Condition Rarity in High Grade

4158 1925-S MS64 PCGS. The familiar refrain of a large mintage soon melted fits the 1925-S double eagle to a greater extent than many “melt rarities” in the Saint-Gaudens series. More than 3.7 million pieces were struck. Researcher and author Roger Burdette estimates more than 3.4 million of those pieces fell victim to the 1930s Gold Act. Today, perhaps as few as 1,500 pieces survive, with about a third of those emerging from foreign holdings — most of which do not reach the Choice Uncirculated level. The 1925-S remains a major rarity in MS64 or finer grades. This is smoothly lustrous and sharply struck MS64 example, with only a few small marks and bold visual appeal. Fewer than a dozen coins are certified any finer by PCGS. Population: 24 in 64 (4 in 64+), 6 finer (7/22). NGC ID# 26GC, PCGS# 9182



1926-D Twenty Dollar, MS61 Scarce Mintmarked Issue From the 1920s

4159 1926-D MS61 PCGS. CAC. Like most heavily melted issues in this popular series, the 1926-D is typically offered only in Mint State grades. Even though 481,000 pieces were produced, it is estimated that a mere 600 examples survive. This is a colorful example with reddish-gold patina and tinges of copper iridescence scattered throughout. Both sides display numerous small abrasions, but the frosty luster and swirling cartwheel effects are undiminished in intensity. As befits the issue, the strike is needle sharp from the rims to the centers.

Ex: Long Beach Signature (Heritage, 10/2000), lot 8072.

From The Saranne Collection.
NGC ID# 26GE, PCGS# 9184



1926-S Double Eagle, MS64+ Scarce CAC-Endorsed Example

4160 1926-S MS64+ PCGS. CAC. Most surviving 1926-S Saint-Gaudens double eagles grade in the MS62 to MS64 range, and the date is scarce in Gem condition with proportionately high values that place such coins out of reach of most collectors. Those seeking a high-quality piece below MS65 must look to the CAC population, which numbers only a few dozen coins. The present example displays luminous, satiny sun-gold mint luster and boldly render design elements. Slight evidence of surface contact on the high points of Liberty's figure denies Gem classification, but the fields are largely untouched. Eye appeal is outstanding for the grade. CAC: 42 in 64, 7 finer (7/22).

NGC ID# 26GF, PCGS# 9185



1926-S Double Eagle, MS65 Challenging in This Condition

4161 1926-S MS65 PCGS. The 1926-S has a long history of being rare from decades past, before the influx of repatriated coins from overseas holdings. Today, the date is collectible, but it is still considered a better issue in the series. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

"Like many dates from the 1920s, the 1926-S began to turn up in European holdings in the 1950s, and its rarity as a date has declined over the years. ... Most of the repatriated specimens are in lower Mint State grades, however, and the issue is extremely difficult to locate at the Gem level. Of course, any finer grade is in the 'impossible' category."

This Gem example is visually delightful. Original, luminous satin surfaces yielding rolling cartwheel luster that accentuates sharply struck design elements. No bothersome abrasions are seen, but the eye of the viewer is treated to lovely lilac, rose, and orange-gold hues. A beautiful example. Population: 43 in 65 (3 in 65+), 5 finer (7/22).

From The Saranne Collection.

NGC ID# 26GF, PCGS# 9185



1927 Double Eagle, MS67 Spectacular Eye Appeal Only One Example Finer

4162 1927 MS67 PCGS. A total of 169,961 coins could easily be mistaken as the mintage for the 1927 double eagle. Instead, that is the number of submissions PCGS has certified across all grade levels from this readily available Philadelphia type coin issue, which was struck to the extent of nearly 3 million pieces. The 1927 only becomes rare, or even scarce, in Superb Gem condition. It is plentiful though all lower grade levels.

Eye appeal here is spectacular. Primary orange-gold color includes glints of deeper red and lighter powder-blue and sea-green. Vibrant mint luster shines uninhibited over each side. The obverse is near-flawless, while a few tiny ticks appear on the reverse. Population: 35 in 67 (4 in 67+), 1 finer (7/22).

NGC ID# 26GG, PCGS# 9186



1927-S Twenty Dollar, MS61 Scarce, Semikey Issue

4163 1927-S MS61 NGC. CAC. The 1927-S was once regarded as the fourth rarest issue in the Saint-Gaudens double eagle series. In recent years, however, enough examples have been repatriated from Europe to lower the overall rarity ranking of this issue. According to Roger Burdette's ranking, it is still 9th in the series in survival in the 54-issue series. Among issues in the 1920s, the 1927-S is scarcer than the other branch mint issues with the exception of the 1920-S and 1927-D. With flashy, swirling mint luster and bright, golden-rose color, this lovely coin has the eye appeal of a significantly higher grade. There are scattered abrasions on both sides, but a small alloy spot in the left obverse field is the only singularly mentionable distraction. Powerfully impressed with crisply defined features.

Ex: Long Beach Signature (Heritage, 10/2000), lot 8084.

From The Saranne Collection.

NGC ID# 26GJ, PCGS# 9188



1929 Saint-Gaudens Twenty, MS63 First of the Late-Series Melt Rarities

4164 1929 MS63 PCGS. Although the Philadelphia Mint struck nearly 1.8 million double eagles in 1929, the vast majority of these coins were sealed in a vault where they would remain until the mid-1930s when they were melted. In *Saint-Gaudens Double Eagles*, Roger Burdette examines vault and Cashier records that indicate the maximum number of 1929 double eagles that could have potentially escaped into public hands was just 1,176 pieces. Burdette notes that the only 1929 double eagles apparently not sealed in the vault to await later melting were coins stored in the Cashier's safe for the Annual Assay Commission, Special Assay coins sent to Washington, and coins sent to the Treasurer in 1929. In total, only about 350 pieces are believed to survive today in all grades.

This Select Uncirculated coin displays satiny orange-gold luster and well-struck design elements, with only limited abrasions for the grade. Eye appeal is pleasing.

From The Saranne Collection.

NGC ID# 26GL, PCGS# 9190



1930-S Double Eagle, AG3 Incredible Low-Ball 'Pocket Piece' Problem-Free CAC Coin

4165 1930-S AG3 PCGS. CAC. The 1930-S is among the great melt rarities of the late Saint-Gaudens double eagle series. Roger Burdette ranks this issue as the third rarest in the entire series, with an extant population of only about 75 coins. This issue did not circulate, and the only examples surviving are those that were acquired directly from the Mint Cashier or were left over from the Annual Assay. The majority of the 74,000 pieces struck were melted in the 1930s.

This is a remarkable example of the date for the very fact that it is the single lowest-grade 1930-S double eagle certified. CAC endorses this piece in its AG3 PCGS holder, where it exhibits extensive wear that merges the rims with the border legends. Each side has uniform honey-gold patina and is smooth and problem free. No 1930-S twenties are reported in any circulated grade at NGC, and PCGS records just three such coins: 2 AU58s, and this AG3. This coin was clearly carried as a pocket piece, and it may well be unique in this grade among 1930-S double eagles. A true once-in-a-lifetime opportunity for the low-ball Registry collector. Population: 1 in 3, 51 finer. CAC: 1 in 3, 18 finer (7/22).

From The Saranne Collection.

NGC ID# 26GM, PCGS# 9191



1930-S Double Eagle, MS63 Late-Date California Rarity Only 75 Pieces Believed Extant

4166 1930-S MS63 PCGS. CAC. The 1930-S proudly takes a prime spot among the late-date keys with which the Saint-Gaudens double eagle series concludes. In fact, this San Francisco issue claims the fifth-lowest production total in the entire series and ranks third rarest overall behind only the 1933 and the 1927-D — the two twenty dollar stalwarts that most collectors would consider entirely out of reach.

Double eagle production at San Francisco totaled just 74,000 coins in 1930, with the entire mintage accomplished between October 21 and October 28. Roger Burdette reports that 23 pieces were melted for assay purposes and another 73,250 coins were destroyed under the terms of the 1933 Gold Act. Of the few hundred coins that ever could have been available to the general public, just 75 pieces are believed to survive in all grades with the majority in middle-Uncirculated grades. No significant quantities have been repatriated from European holdings.

This Select example is decidedly high-end for the assessment, as affirmed by the CAC endorsement. Orange-gold surfaces radiate vibrant luster from each side and show impressively few marks in the open fields either left or right of Liberty or between the sun and the eagle. In fact, a well-hidden tick within the eagle's plumage is the only singular flaw of note. A few dark specks are also noted on Liberty's drapery. The devices are well-detailed, if not quite complete, but eye appeal is terrific. We are delighted to offer specialists in the Saint-Gaudens series the chance to add this CAC-approved example of a famous California rarity to their collections. Population: 7 in 63, 36 finer. CAC: 3 in 63, 15 finer (7/22).

From The Saranne Collection.

NGC ID# 26GM, PCGS# 9191



1931 Twenty Dollar, MS63 Rare, Heavily Melted Late-Date Saint

4167 1931 MS63 PCGS. CAC. The 1931 Saint-Gaudens double eagle is a highly sought-after melt rarity from the tail-end of the series, comparable in scarcity to the 1931-D and only mildly more available than the 1930-S and 1932. According to the certified population data, the 1931 is theoretically obtainable, albeit for a price, but most examples are tightly held by strong hands

In the later years of United States gold coinage leading up to the recall order in 1933, double eagles were produced in fairly large quantities, but their primary use was as backing for the various Gold Certificates that dominated the economy, and few pieces actually circulated. In theory, Gold Certificate holders could redeem these paper currencies for equal face value in hard gold coin, but in practice the majorities of the public had become desensitized to their parents and grandparents' age-old distrust of paper "money" and were now content to operate on the perceived stability of government-backed currency. This shift in the public's way of thinking had begun to noticeably evolve following the establishment of the Federal Reserve System in 1913.

Private ownership of most forms of gold became illegal in 1933, removing the legal tender status of U.S. gold coins. Only coins with a recognized numismatic value were exempt from confiscation. Circulation-issue gold coinage that remained in bank vaults or the Treasury in 1933, began to be melted at a staggering rate that continued for years, but was at its heaviest in the mid-to-late-1930s. According to extensive studies performed by numismatic researcher, Roger Burdette, more than 55 million double eagles were destroyed in this fashion by the Treasury Department in 1934 and 1935 alone, along with proportional amounts of smaller denominations, as dictated by the new law. Among these was the majority of the nearly 3 million-coin mintage of the 1931 double eagle, save for very small quantities of coins that either found their way into collectors' hands shortly after issue, or were saved for numismatic purposes at the last minute by bank or Treasury employees. Fewer than 150 examples are believed extant, and since the issue never circulated to a meaningful degree, almost all such coins, such as the piece offered here, are in Mint State grades. This attractive, high-end example displays soft, frosted mint luster across both sides that is only interrupted by a number of small, but individually insignificant abrasions. Sharply detailed. Population: 10 in 63, 73 finer. CAC: 1 in 63, 11 finer (7/22).

From The Saranne Collection.

NGC ID# 26GN, PCGS# 9192



1931-D Twenty Dollar, MS62 Sole Denver Issue Among Late-Date Keys Ex: Boys Town Sale

4168 1931-D MS62 PCGS. From a small mintage of 106,500 pieces, the 1931-D Saint-Gaudens double eagle is an elusive issue in all grades today. In his 1982 study of double eagles, gold specialist David Akers called the 1931-D “one of the major rarities of the Saint-Gaudens series.” Roger W. Burdette estimates the surviving population at 125 examples, almost all in Mint State grades. As of July 2022, PCGS and NGC have combined to certify 133 coins, but that total is inflated by an unknown number of resubmissions and crossovers. Of all the coins certified by the grading services, only three were not in Mint State. The Denver Mint struck a modest production of 106,500 Saint-Gaudens double eagles in 1931, with the coins all delivered in four batches between March 17 and April 29. These would be the last double eagles ever struck at the Denver facility. Five pairs of dies were used to strike the coins, but all survivors examined are from a single die pair. The obverse die shows some thin parallel die scratches from the tail of the 9 in the date, and another on the ray above the monogram. The mintmark is repunched, with the initial punch high and tilted slightly to the right.

The surfaces of this attractive rarity display rich, softly frosted mint luster. There are two marks that account for the grade, both on the obverse. One crosses several rays in the left field, and the other is located just below the laurel branch in the right field. Lovely rose-gold patina is seen over each side.

Ex: Boys Town Sale (Superior, 5/1990), lot 5915, where it brought \$18,700.

From The Saranne Collection.

NGC ID# 26GP, PCGS# 9193

1931-D Double Eagle, MS63 Only 125 Pieces Are Believed Known in All Grades

4169 1931-D MS63 PCGS. CAC. None of the 1931-D double eagles were shipped to Federal Reserve Banks for commercial distribution. After all assay testing was completed, 106,000 double eagles were stored in vaults at the Denver Mint to serve as currency reserves and 250 specimens were sent to the Treasurer's Office in Washington, D.C., for prospective sale to collectors. This left a maximum of 234 double eagles in the stocks of the cashiers of the Philadelphia and Denver Mints, to be used in everyday commerce. It is likely that the great majority of coins in government storage were melted and stored as gold bars in the Fort Knox Bullion Depository, after the Gold Recall of 1933 took effect. Most of the high-grade coins we know about today were probably purchased from the Treasurer's Office, although some may have been acquired in coin-for-coin transactions with the Mint cashiers. At least one coin was purchased directly from the Denver Mint Cashier by Denver collector Edward B. Morgan.

For most collectors, the 1931-D was virtually unobtainable in the 1930s and 1940s and examples brought high prices whenever they were offered. In the catalog of the J.F. Bell Collection (Stack's, 12/1944), the cataloger summarized the current thinking about the 1931-D when he noted, "We doubt if more than 6 pieces are known." As late as 1982, David Akers believed the 1931-D was the fourth rarest Saint-Gaudens double eagle, behind the uncollectible 1933, the ultra rare 1927-D, and the specially produced 1907 Ultra High Relief.

The rarity rankings of the late date Saints changed a little when a small hoard of 15-20 examples of the 1931-D entered the market in 1984. The discovery of this group meant the 1931-D was not as rare as the 1930-S, and just about even with the 1931 and 1932 issues. Heritage Auctions Co-Chairman Jim Halperin remembers his reaction to the unexpected development:

"When the hoard appeared I quickly adjusted my thinking regarding their market value as a result of the sudden spurt of availability ... I think they were mostly 63-64 quality with maybe a few gems."

This is a bright, frosty yellow-gold example with a few paper thin luster grazes to the right of Liberty's head and a series of tiny mark's on the sun's rays below the eagle. Considering its rather modest Mint State assessment, this elusive D-mint possesses outstanding eye appeal. Population: 19 in 63 (1 in 63+), 57 finer. CAC: 3 in 63, 14 finer (7/22).

Ex: Central States Signature (Heritage, 5/2004), lot 10577, where it sold for \$32,200.

From The Saranne Collection.

NGC ID# 26GP, PCGS# 9193





1932 Twenty Dollar Saint, MS63 One of the Scarcest of the Late-Date Keys

4170 1932 MS63 PCGS. The mintage of slightly over 1.1 million pieces, like that of numerous issues late in the Saint-Gaudens series, proves meaningless. The federal gold recall, combined with excess inventory of double eagles of previous issues, ensured that the vast majority of the 1932-dated coins never left government control. Only a tiny fraction of the production run, many of which were ordered singly by those who desired examples of recent issues, survives today. This is in marked contrast to the eagle issue of the same year, which, though also melted heavily, is readily available to collectors of almost any budget.

Representatives of this noted issue, the final collectible Saint-Gaudens double eagle, trade only infrequently. Garrett and Guth (2006) lavish praise on the 1932 twenty: "As one of the great rarities of the series, any 1932 double eagle will always bring considerable attention."

This Select exemplar should attract the attention of series specialists. The devices are well-defined overall, and the apricot-gold and sun-yellow surfaces offer strong luster with just a hint of satin. Though abrasions appear above Liberty's branch arm and on her legs and gown, the reverse is clean, and the coin as a whole retains significant eye appeal for the grade assigned. The present piece represents a significant opportunity to own one of the most elusive and challenging Saint-Gaudens double eagle issues, a date that is more challenging than the combined certified population might suggest. Population: 8 in 63 (1 in 63+), 75 finer (7/22).

From The Saranne Collection.

NGC ID# 26GR, PCGS# 9194

COMMEMORATIVE SILVER



1918 Lincoln Half Dollar, MS68 Rare Top-Grade Example

4171 1918 Lincoln MS68 PCGS. The Illinois Statehood (a.k.a. Lincoln) half dollar is often available as fine as MS67, but advanced collectors who seek an MS68 coin must exercise extreme patience. This is the first such coin that we have handled in 15 years. It has been 20 years since we last offered a PCGS coin in this grade. In total, PCGS and NGC report only 14 pieces in this lofty numeric grade, with none in MS69 (7/22). Vibrant, satiny luster complements a sharp strike and pristine surfaces. Crimson-red and golden border toning surrounds ivory-white interiors. Population: 6 in 68 (2 in 68+), 0 finer (7/22). NGC ID# BYGU, PCGS# 9320





1934 Maryland Tercentenary Half Dollar, PR63
Extremely Rare Proof Commemorative
Only Example Seen at PCGS
Ex: Sinnock-Pittman

4172 1934 Maryland PR63 PCGS. CAC. Ex: Pittman. The 1934 Maryland Tercentenary half dollar was authorized on May 9, 1934, to celebrate the 300th anniversary of the arrival of the first colonists in Maryland. Prominent Baltimore numismatist John Work Garrett was an influential supporter of the issue. The coin was designed by Director of the Maryland Institute College of Art Hans Schuler and features a bust of Cecil Calvert, Lord Baltimore, on the obverse, and the arms of Maryland on the reverse. The Medallion Art Company did much of the die work and the Philadelphia Mint struck the entire production of 25,015 pieces in July 1934. The odd 15 coins were reserved for assay purposes. The coins were distributed by the Maryland Tercentenary Commission of Baltimore. Despite a high initial asking price of \$1 per coin, the issue was well-received, and all the coins were eventually sold, with the last group selling at the reduced price of 65 cents per coin.

At some point, Chief Engraver John R. Sinnock created a small number of proof Maryland half dollars, and retained them for his personal collection. Commemorative specialist Anthony Swiatek believes these coins were struck twice by the coin press and acid-dipped to give them sharper strikes and medallic matte surfaces. It may also be that Sinnock experimented with a sandblast finish, as one of the coins was described as a sandblast proof in its only auction appearance. No documentation about the creation of these pieces has ever come to light.

Estimates of the number of proofs have varied over time. This coin is the only specimen certified by PCGS, but NGC shows three examples in its Census, one each in MS64, MS63, and MS62 (7/22). We know this data is somewhat inflated, as this coin was originally in an NGC MS63 holder, and that certification event has not been removed from the Census. We suspect the MS62 example may also be a resubmission. Only three examples have been reliably reported. Walter Breen noted that Wayte Raymond owned an example long ago, but Anthony Swiatek reports that coin was harshly cleaned and is “now numismatically impaired forever.” Two coins, including the present specimen, were consigned to Jim Kelly’s 1962 ANA Convention Auction, ostensibly from the J.R. Sinnock Collection. This coin was described in lot 2053:

“1934 Maryland Half Dollar. Matte Proof. From the Sinnock collection. Extremely rare and valuable.”

The other coin was identically described in lot 2054, except it was called a Sandblast Proof. In all, five coins in this catalog were attributed to the Sinnock Collection. Since Sinnock died on May 14, 1947, it was obviously someone else who consigned these coins to Kelly’s ANA sale. We suspect the actual consigner was S.H. Lloyd, of Cresson, Pennsylvania. A March 19, 1947-dated postcard from Sinnock to Lloyd accompanies this coin. The postcard, written less than two months before Sinnock’s death, has no specific information about Lloyd and only identifies Sinnock as the “Chief Engraver of the U.S. Mint, Designer of Medals and Coins.” Despite the lack of specific information, we believe the postcard’s long association with this coin suggests Lloyd was the owner of these pieces and consigned them to the 1962 ANA sale. Of course, this is conjectural, and we acknowledge other possibilities exist. Sinnock’s longtime confidante Margaret Campbell inherited much of his artwork and personal papers. She would be another logical candidate for the role of the mysterious consigner.

While we don’t know for sure who consigned this coin to the ANA sale, John Jay Pittman’s notes identify the buyer as William “Buffalo Bill” Behringer, of Buffalo, New York. Pittman purchased this coin privately from him on 2/3/1964, for \$120. Pittman retained this fascinating silver commemorative, along with the rest of his remarkable collection, until his death. His Coins were sold through David Akers in a memorable series of three auctions from 1997 to 1999. This coin was described in lot 823 of the Pittman Collection, Part I (10/1997) as an “Extremely Rare Matte Proof 1934 Maryland Half Dollar.” The lot realized a strong price of \$24,200. No 1934 matte proof Maryland half dollars have been publicly offered since.

This delightful Select proof exhibits sharply detailed design elements throughout, with fine detail evident on Calvert’s facial features and the workers on the reverse. The well-preserved lavender-gray surfaces show a few greenish-gold highlights, with typically subdued matte luster on both sides. Only a few insignificant signs of contact are evident, on close inspection. Eye appeal is outstanding. This impressive specimen is one of the rarest issues of the popular commemorative series. It has been off the market for nearly 25 years and it may be an equally long time before a comparable specimen becomes available, once this lot has passed. The advanced collector should bid accordingly. Population: 1 in 63, 0 finer (7/22).

Ex: Chief Engraver John R. Sinnock; possibly S.H. Lloyd in March 1946; 1962 ANA Convention Auction (Jim Kelly, 8/1962), lot 2053; William Behringer; purchased by John Jay Pittman on 2/3/1964 for \$120; John Jay Pittman Collection, Part I (David Akers, 10/1997), lot 823; the present consignor.

PCGS# 99328



**1925 Norse Medal, MS65
Large Format, Silvered**

4173 1925 Norse Medal, Large Format, Silvered, MS65 NGC. 67 mm, 2429 gn. Norse-American Minnesota congressman Ole Juulson Kvale desired a commemorative to celebrate the centennial of the voyage of the *Restauration* from Norway to the U.S. Kvale met opposition from Treasury officials, but negotiated the issue of an octagonal medal by the U.S. Mint. Most of the production was 1 1/2" silver medals. Sources differ on the mintage of the 2 5/8" pieces. Some say it was 60 pieces, others state 75 pieces. The large-format medals were struck in bronze, then triple-plated in silver outside of the Mint, perhaps by the Medallic Arts Company. Kvale wanted the pieces to serve as museum displays, but many were instead given to dignitaries, most notably President Coolidge. The present example offers smooth, satiny surfaces and a sharp strike. The fields display ocean-blue and chestnut-gold toning, while the high points are dove-gray. NGC ID# 2WHM, PCGS# 523083

COMMEMORATIVE GOLD



**1905 Lewis and Clark Gold Dollar, MS67
Beautiful Original Luster
Rarely Offered This Fine**

4174 1905 Lewis and Clark Gold Dollar MS67 PCGS. The 1905 Lewis and Clark gold dollar is rarer in high grade than its 1904 counterpart. PCGS and NGC combined list only 10 pieces in MS67 and finer condition. This example is among the finest in a PCGS holder. The strike is sharp, and luster is vibrant, illuminating largely untouched surfaces, save for a slight graze in field before Lewis' portrait. The eye appeal of this piece owes itself to the rich coloration, which includes vivid orange-gold interiors framed by mint-gold and sun-yellow margins. A recent example we handled in this grade was a PCGS CAC coin in our April/May 2016 Central States Signature, which realized \$39,950. Population: 7 in 67 (1 in 67+), 0 finer (7/22). NGC ID# BYLG, PCGS# 7448





**1915-S Panama-Pacific Fifty Dollar, MS66
Scarcer Round Variant, 483 Coins Sold
Merely Four Examples Finer**

4175 1915-S Panama-Pacific 50 Dollar Round MS66 NGC. We are pleased to offer an example in this lot that is among the finer certified Pan-Pac \$50 Rounds in today's hobby. This design is the work of Robert Aitken, whose initials RA are evident on the reverse below the pine branch upon which the owl is perched. Prepared in both octagonal and round formats, the first Panama-Pacific fifties were struck on June 15, 1915. The August 1915 issue of *The Numismatist* recounts comments made by Mint Superintendent T.W.H. Shanahan at the special ceremony where the first coinage took place:

“In commemoration of the Panama-Pacific International Exposition and pursuant to the Act of Congress approved January 16, 1915, as Superintendent of the Mint, I am about to strike the first \$50 coin ever issued under authority of the law of the United States. The issue is limited to 3000 pieces: one-half octagonal and one-half round. The design is: Obverse: Minerva, the goddess of wisdom, handicrafts, inventions, arts, and sciences — UNITED STATES OF AMERICA — \$50.00 MCMXV. In field, IN GOD WE TRUST. Reverse: The Owl, sacred to Minerva, the symbol of wisdom, perched upon a branch of western pine. PANAMA-PACIFIC EXPOSITION, SAN FRANCISCO. In the field, E PLURIBUS UNUM. The designer's initials, R.A. The San Francisco Mint mark, the letter S. The dolphins occupying the angles of the octagonal coin and encircling the central field, suggest the uninterrupted water route made possible by the Panama Canal. It is said that the motives used in these designs were selected by the sculptor, Robert Aitken, because of their simple dignity and far-reaching significance, as well as for their decorative patterns. The coin should be of peculiar interest to all Californians as the sentiment involved relates not only to commemorative the greatest of world expositions, but also brings to mind the historic fifty-dollar slug of pioneer days. In passing and approving the Act providing for this coinage, the Congress and the President have given a rare and exclusive tribute to California and the Exposition. I now strike the first piece.”

The original mintage of the round variety was 1,500 pieces for distribution and nine coins for assay purposes. As with so many of the Mint's other programs, the one designed to market these sizeable coins did not strike a receptive chord among the general public. Only 483 examples of the Round Pan-Pac fifty were sold with the remaining coins being melted by federal authorities. An issue price of double face value did not the coins' salability.

Long recognized as a condition rarity, this issue has an NGC population of only 20 coins in MS66 and four examples in MS67. PCGS reports just four Premium Gems submissions and none finer (7/22). Direct angles display medium intensity yellow-gold color with suggestions of pale orange overtones here and there. One can see more deeply set green-gold shadings as the surfaces turn away from the light. Both sides are uncommonly smooth for the type with no sizeable or singularly mentionable distractions. The popularity of this issue among beginners and advanced collectors alike should result in strong bidder competition for this premium quality representative.

Ex: FUN Signature (Heritage, 1/2006), lot 3651.
NGC ID# BYLU, PCGS# 7451



1915-S Panama-Pacific Fifty Dollar, MS66 Stunning CAC-Approved PCGS Registry Coin Among the Finest Examples Known

4176 1915-S Panama-Pacific 50 Dollar Round MS66 PCGS. CAC. The concept of a U.S. fifty dollar gold coin had been proposed on several occasions throughout the 19th century, but such a coin was never produced, as it was deemed impractical for general circulation. When legislation was passed on January 16, 1915, authorizing a fifty dollar gold piece in conjunction with the Panama-Pacific International Exposition held in San Francisco, it was a thing of great anticipation. And yet, it also produced a number of practical challenges for the Mint, which was given to produce the coins at the San Francisco branch. One of the chief concerns with the coin was that machinery in place at San Francisco was inadequate to strike such a large coin, even in small quantities. In a February 4, 1915 letter to Superintendent Adam Joyce, reproduced in Roger Burdette's *Renaissance of American Coinage*, Coiner Robert Clark detailed the limits of what could be produced at the Western branch mint:

“Primarily, let the size of the coin be no greater than one and a half inches across the center, with the modern coinage relief, otherwise the dies must be adjusted in a hydraulic press, which is not part of the San Francisco Mint’s equipment. Then again have the artist hold down his relief and not strive for the intense bold effect seen on good medals. A coin of this size requires an intense blow to bring into prominence clearly the finer details, and even then the greatest care on the part of the coining department, backed by long experience and skill, must be exercised. As there are to be so few of these pieces struck, the examination on the part of the public will be close and critical. It would seem that if there is any question as to whether the San Francisco Mint could turn out perfect pieces of this denomination, the task better be turned over to the parent mint, whose facilities and equipment enable them to meet all reasonable demands.”

The issue of press power was again addressed by acting Mint Director Dewey in a February 5, 1915 memorandum:

“Considering that this will be a unique coin commanding much interest and attention, it seems to me that they might approach the size of the 1851 [Humbert fifty dollar] piece, and is possible, they should be struck at the Philadelphia Mint.”

Striking the coins at the Philadelphia Mint, however, was an unsatisfactory solution, considering the significance of the Panama-Pacific Expo and the Mint’s desire make the coinage of the fifty dollar gold pieces as historic as the ideas they celebrated. To resolve the matter, a 14-ton hydraulic medal press was shipped from the Philadelphia Mint to San Francisco and set up in a special room in order to hold about 60 local dignitaries for a publicized first-striking ceremony. On June 15, 1915, the first Pan-Pac fifty dollar gold pieces — representing the Octagonal variant — were struck, at the San Francisco Mint. According to a reporter for the *San Francisco Examiner*, the hydraulic press exerted a force of 480,000 pounds to produce each coin. Upon being presented the first piece off the press, Pan-Pac Expo President Charles C. Moore declared:

“It means pride and profit to us. Don’t forget that double ‘P’ — Pride and Profit. There is pride for us in the minting of this coin by the Government in commemoration of the Panama-Pacific International Exposition and profit in the premium to be paid. Numismatists will seek these coins with zeal.”

Moore’s prophecy about the popularity of the Pan-Pac fifties was delayed in being fulfilled. Although 1,500 Octagonal and 1,500 Round pieces were ultimately struck, only 645 Octagonal and 483 Round coins were ever sold. The Round variant, represented by the present coin, is the lowest-mintage issue in the classic commemorative series (excepting, of course, various proof and specimen strikes of other coins), and it is a notable rarity in MS66. Today, such coins are deeply coveted by collectors.

This CAC-endorsed example is only the second PCGS-certified Premium Gem we have handled. The previous PCGS coin we sold was in our April 2018 Central States Signature, where it realized \$336,000 — the standing auction record for a single coin. This piece displays luminous sun-gold surfaces with satiny luster and boldly detailed design elements. The Mint’s efforts to produce a perfect product were clearly realized with this piece, and its unsurpassed level of preservation undoubtedly ranks it among the finest examples of the issue known. Population: 4 in 66, 0 finer. CAC: 6 in 66, 2 finer (6/22).

From an original five-piece Pan-Pac set, offered in this sale as individual lots.

From The Amber Collection.

NGC ID# BYLU, PCGS# 7451



1915-S Pan-Pac Fifty Dollar, MS62 CAC-Approved Octagonal Example

4177 1915-S Panama-Pacific 50 Dollar Octagonal MS62 PCGS. CAC. The Panama-Pacific fifty dollar gold pieces were struck at the San Francisco Mint, to be sold for profit to attendees of the Panama-Pacific International Exposition held in San Francisco in 1915. Farran Zerbe was the chief marketeer of the coins, which were produced in two different shapes: Octagonal and Round. Each variety was produced to the extent of just 1,500 coins, with the first pieces struck being of the Octagonal variant. The August 1915 issue of *The Numismatist* stated:

“The coining of the first \$50 gold piece ever authorized by the Government of the United States was made a notable occasion at the United States Mint at San Francisco. The Superintendent of the Mint, Hon. T.W.H. Shanahan, extended invitations to representatives of the Government, State and city, officers of the Exposition, together with notable representatives of various foreign governments and members of the American Numismatic Association, in all to the number of about eighty, to witness the production of not only the first \$50 piece, but the first coin of octagonal shape to be produced by Government authority.”

The first 100 pieces were struck by various notable individuals in attendance, after which coinage commenced as normal for commemoratives at the hands of Mint personnel. Ultimately, 645 Octagonal and 483 Round Pan-Pac fifties were sold through Zerbe's efforts, and the remainder of the production totals were later destroyed.

This is one of just eight CAC-endorsed Octagonal coins in MS62. The devices are well struck, and each side displays the satiny orange-gold luster for which this issue is known. Although modestly graded at the MS62 level, abrasions are minimal, and eye appeal is excellent. CAC: 8 in 62, 92 finer (7/22).

NGC ID# BYLX, PCGS# 7452

1915-S Panama-Pacific Fifty Dollar, MS64 Historically Significant Octagonal Variant Seldom Seen CAC Endorsement

4178 1915-S Panama-Pacific 50 Dollar Octagonal MS64 PCGS. CAC. On January 16, 1915, Congress authorized a series of commemorative coins comprising four different denominations to be issued in conjunction with the Panama-Pacific International Exposition in San Francisco. The occasion for the expo was the completion of the Panama Canal, but the new uninterrupted waterway connecting the Atlantic and Pacific oceans was only one portion of the expo's intended purpose. It also celebrated artistic and industrial achievement, the recovery of the city of San Francisco following the devastating earthquake and fire of 1906, and the rich history of California and the role it played in creating the need for a quick oceanic trade route to the West Coast to begin with. The legislation authorizing the Pan-Pac commemorative coins sought to recognize California history by recalling the early days of the Gold Rush, which stood as the beginning of economic and industrial boom in the Bay area. The Mint Director's *Annual Report* of 1915 stated:

"The act [of January 16] further provides that one-half of the \$50 gold pieces struck 'shall be similar in shape to the octagonal \$50 gold pieces issued in California in 1851.'"

The legislation was referencing the fifty dollar octagonal gold "slugs" issued by the U.S. Assay Office in San Francisco, produced by Augustus Humbert under contract with the federal government and the private San Francisco firm Moffat & Co. The Assay Office operated from 1851 to 1853, after which the building in which it was housed was repurposed as the first federal branch mint west of New Orleans. Fittingly, the San Francisco Mint was the facility used to strike the gold pieces for the Pan-Pac Expo, including, most significantly, the Octagonal fifty dollar pieces.

The symbolism of the Octagonal Pan-Pac fifties' shape was not unique to the federal commemoratives. Other souvenirs also carried the theme of the old Humbert "slugs." Perhaps most notably, a couple of bronze so-called dollars produced by Irvine & Jachens of Daly City, California, were produced in octagonal format, one side featuring legends for the expo and the other showing a close reproduction of the original Humbert ingots. The intrigue of the novel octagonal shape as well as the history of the Gold Rush made the Octagonal Pan-Pac fifties more popular with the public than their Round counterparts. As a result, more pieces were sold (645 coins in total), while the Round variant saw its sales fall short at 483 pieces.

This CAC-endorsed near-Gem Octagonal specimen is exceptionally attractive for the grade. The strike is sharp throughout, complementing the rich, satiny luster for which this issue is known. Medium straw-gold color adorns each side, and only trivial surface marks are discernible with a loupe. CAC-approved pieces in this and finer condition are decidedly rare. CAC: 53 in 64, 15 finer (6/22).

From an original five-piece Pan-Pac set, offered in this sale as individual lots.

From The Amber Collection.

NGC ID# BYLX, PCGS# 7452



PROOF COMMEMORATIVE GOLD



1916 McKinley Gold Dollar, PR64 Only Four Known Proofs

4179 1916 McKinley PR64 PCGS. The 1916 McKinley gold dollar proof is a significant rarity about which little is known. PCGS reports six examples extant, although we have been able to trace just four — the same number listed by Walter Breen in his *Proof Encyclopedia*. Two tiny lint marks in the lower left obverse field identify this near-Gem proof. President McKinley's hair is fully defined, as are the rest of the devices throughout this semireflective orange-gold representative. Housed in the same old green label holder as when it last appeared publicly in 1994.

Roster of 1916 Proof McKinley Gold Dollars

Only four examples of the 1916 proof McKinley are apparently known.

1. **PR64 Cameo PCGS.** The Plate Coin in the second edition of the Garrett-Guth *Gold Encyclopedia*. Earlier provenance is likely "Choice Proof, RARCOA (Auction '89, 7/1989), lot 363, part of a three-piece set that also included a business strike, and a nickel trial piece, Judd-1802;" Paul Denby Collection / Central States Signature (Heritage, 4/2016), lot 4874, where it realized \$47,000.

2. **PR64 PCGS.** Superior (10/1990), lot 2283; Superior (5/1994), lot 1745. **The present coin.**

3. **PR63 Cameo PCGS.** Bowers and Merena (1/1996), lot 2320; Stack's (11/2008), lot 5076; Chicago ANA Signature (Heritage, 8/2011), lot 7718, which brought \$48,875.

4. **PR63 NGC. CAC.** FUN Signature (Heritage, 1/2012), lot 5140, which brought \$37,375; FUN Signature (Heritage, 1/2015), lot 4464. NGC ID# BYLK, PCGS# 7487



1925 Norse American Gold Medal, PR65 Net Distribution of 47 Pieces

4180 1925 Norse Gold PR65 NGC. Chief Engraver John R. Sinnock designed the 1925 Norse American medal to commemorate the 100th anniversary of the arrival of the first Norse immigrants to the United States in 1825. A diverse program, including 33,750 thick planchet silver pieces, 6,000 thin planchet silver medals, 100 gold medals, and some large format silver examples were struck. The 100 gold medals were all struck as matte proofs. Unfortunately, sluggish sales resulted in 53 of them being melted, leaving a net distribution of just 47 pieces. Today, these Norse American gold medals are highly sought-after and actively collected as part of the U.S. commemorative series. This attractive Gem displays sharply detailed design elements and well-preserved orange-gold surfaces on both sides. Eye appeal is outstanding. Census: 7 in 65, 7 finer (7/22). NGC ID# 28NU, PCGS# 9452

MODERN BULLION COINS



1995-W Proof Set, PR70 Ultra Cameo Includes the Famed Silver Eagle Key

4181 1995-W Five-Piece 10th Anniversary Bullion Program Proof Set, PR70 Ultra Cameo NGC. The coins are individually housed in John M. Mercanti signature holders with a common grade of PR70 Ultra Cameo. This set was produced in 1995 at the West Point Mint to celebrate the 10th anniversary of the legislation authorizing the United States Mint bullion program. The four gold denominations included in the set were available individually outside of the set, but the 1995-W Silver Eagle could only be purchased in this set. With a purchase cost of \$999, only 30,125 sets were sold. Today, the 1995-W Silver Eagle is the key date in that series and is the coin that makes this set significant for collectors. Includes the 1995-W Silver Eagle, as well as the tenth-, quarter-, half-, and one-ounce proof 1995 Gold Eagles.

From The Song Family Collection. (Total: 5 coins)
NGC ID# 26K2, PCGS# 9887

TERRITORIAL GOLD



1851 Humbert Fifty Dollar, AU50 K-5, 880 Thous., Reeded Edge

4182 1851 Humbert Fifty Dollar, Reeded Edge, 880 Thous. AU50 NGC. K-5, Low R.5. A green-gold representative that exhibits many pockets of honey-gold luster. A couple of minor corner dings, but no other marks are of any notice. UNITED STATES is lightly brought up, but the overall strike is good. The first-year Assay Office slugs showed considerable variety, as they come with either a lettered or reeded edge, and either 880 or 887 Thous. fineness. Examples can have a 50 or no 50 on the reverse, and the peripheral ribbon can be close to the edge or midway toward the engine turning. All the combinations provide a great challenge to the completist, though most collectors are satisfied owning a single Assay Office slug. Listed on page 406 of the 2023 *Guide Book*.

NGC ID# 6J5L, PCGS# 10211



**1851 Humbert Fifty Dollar, AU50
K-5, 880 Thous., Reeded Edge**

4183 1851 Humbert Fifty Dollar, Reeded Edge, 880 Thous. AU50 NGC. K-5, Low R.5. The Assay Office ingots were a boon to San Francisco bankers, who could accumulate gold dust purchased at a discount and transform the dust into reputable gold coin suitable for reserves. Although common on the West Coast in their day, the slugs were predominantly melted in subsequent years, in favor of San Francisco Mint coinage. Today, all slugs are rare relative to collector demand. This wheat-gold example displays luster in protected regions. The 2 o'clock corner has a ding, and both sides are peppered with minor marks, as expected for an AU50 slug. UNITED STATES and OF GOLD are faint. Listed on page 406 of the 2023 *Guide Book*. NGC ID# 6J5L, PCGS# 10211



**1851 Humbert Fifty Dollar, AU53
Reeded Edge, 887 Thous., K-6**

4184 1851 Humbert Fifty Dollar, Reeded Edge, 887 Thous. AU53 NGC. K-6, R.4. The famous fifty dollar "slugs" in Old West tales were, as likely as not, the present variety. The octagonal coins were the cornerstone of San Francisco payments. Most examples are circulated, and many have problems such as cleaning or damage. The present piece is problem-free, and shows only light wear on the high points of the eagle. The reverse displays a trio of small round marks, but the rims lack the knocks often encountered, and the eye appeal is attractive. Listed on page 406 of the 2023 *Guide Book*. NGC ID# 6J5M, PCGS# 10214



**1852 Assay Office Ten Dollar, AU55
Rare Kagin-12, O Below I**

4185 1852 Assay Office Ten Dollar AU55 PCGS. K-12, R.6. The O in OFFICE is beneath the I in UNITED. Kagin-12 is rare; the usually encountered 1852 Assay Office ten variety is K-12a, with the O in OFFICE below the N in UNITED. This K-12 example displays light wear on the fletchings and eagle's leg, but luster is plentiful, particularly on the reverse. The wings are well detailed. Marks are relatively few, with the most evident between CALIFORNIA and 1852. Cracks encircle the obverse periphery, as seen on all examples since the obverse die earlier struck K-12a which shows identical cracks. Listed on page 407 of the 2023 *Guide Book*. Population: 34 in 55, 35 finer (7/22). NGC ID# ANGV, PCGS# 10001



**1852 Assay Office Fifty Dollar, VF35
Kagin-13, 887 Thous., Partial Luster**

4186 1852 Assay Office Fifty Dollar, 887 Thous. VF35 PCGS. K-13, R.4. The departure of John Little Moffat from his namesake coiner obligated a company reorganization. The new principals were Curtis, Perry, and Ward, and the firm continued to operate the San Francisco Assay Office. The 1852 K-12 ten dollar and the K-13 fifty dollar were the first issues struck after the reshuffle. Mintages were likely high, but most pieces were soon melted in favor of 900 Fine successors, since the non-standard 887 Fine coins were not accepted by the Federal government. The present orange-gold example is sharper than suggested by the designated grade, and luster is evident within the wings, legends, and scrollwork. The corners show moderate knocks, and the reverse exhibits a fairly lengthy thin mark. Listed on page 407 of the 2023 *Guide Book*. NGC ID# ANHG, PCGS# 10016



1853 Assay Office Twenty Dollar, MS62 Kagin-18, 900 Thous., Original Color

4187 1853 Assay Office Twenty Dollar, 900 Thous. MS62 NGC. **K-18, R.2.** A splendid orange-gold example of Kagin-18, the variety struck during the waning days of the United States Assay Office of Gold at San Francisco. K-18 was hubbed, but nonetheless exhibits numerous mistakes within the obverse legend. The top of the I in UNITED lacks serifs, while the I in AMERICA is perfect. The E in UNITED and STATES lacks a top serif, the E in TWENTY lacks a bottom serif, yet the E in AMERICA is perfect. The As in AMERICA lack crossbars, yet the A in STATES has a crossbar. Additionally, the T in THOUS is entered low and left of its proper placement. The issue is available by the challenging standard of territorial gold, but the present coin is nicer than most. It offers original color, satin luster, a solid strike, and minimal signs of contact. Listed on page 407 of the 2023 *Guide Book*. Census: 55 in 62 (1 in 62+), 49 finer (7/22). NGC ID# ANHD, PCGS# 10013



1853 Assay Office Twenty, MS63 K-18, 900/880 Thous. Lustrous Pioneer Type Coin

4188 1853 Assay Office Twenty Dollar, 900 Thous. MS63 PCGS. **CAC. K-18, R.2.** The San Francisco Assay Office began service striking odd denomination (fifty dollar) ingots with a non-standard fineness and the date on the edge. Two years later, the Assay Office was striking regular denomination coins (tens and twenties) with a standard 900/1000 fineness and a reeded edge. Thus, the facility progressed toward producing standard Federal gold coinage similar to the then-active Charlotte and Dahlonega branch mints, though with larger denominations. The K-18 obverse master die initial bore 880 THOUS., but the fineness was corrected to 900 THOUS. The 88 underdigits are evident beneath 90. This is a lustrous honey-gold example with a cluster of interesting die lines above the eagle's right (facing) shoulder. Minor contact on the obverse rim at 2:30 provides an identifier. Listed on page 407 of the 2023 *Guide Book*. Population: 37 in 63 (2 in 63+), 30 finer. CAC: 13 in 63, 7 finer (7/22). NGC ID# ANHD, PCGS# 10013



**1853 Moffat & Co. Twenty, MS60
K-19, Final Moffat Issue**

4189 1853 Moffat & Co. Twenty Dollar MS60 NGC. K-19, High R.5. The Assay Office of San Francisco ceased coinage in 1853, but the San Francisco Mint did not begin coinage until 1854. The gap was bridged by the 1853 Moffat & Co. twenty, the final issue from the respected pioneer gold coiner. Undoubtedly, the mintage was relatively substantial, but most were soon melted after the new Federal mint opened its doors. This straw-gold Mint State example is well struck and shows radiant luster within the legends, rays, wings, and hair. Marks are incidental save for minor contact between stars 9 and 10. Listed on page 400 of the 2023 *Guide Book*. Census: 2 in 60, 4 finer (7/22). PCGS# 10255



1855 Wass, Molitor & Co. Fifty Dollar, XF40 Prized California Gold Issue Scarce K-9 Variety

4190 1855 Wass Molitor Fifty Dollar XF40 PCGS. K-9, R.5. The time leading up to transition from the U.S. Assay Office of Gold to the establishment of the San Francisco Mint in 1854 was accompanied by acute shortages of gold coin similar to earlier periods, when private minters supplied much needed gold coin into West Coast commerce. Wass, Molitor & Company was at the forefront of private minters once again, responding to petitions from banking houses to mint gold coin despite the efforts of the fledgling United States Branch Mint to remove such coin from circulation. Both 1854 and 1855 were troubling years at the Branch Mint, forced to close intermittently due to lack of parting acids and materials to refine gold dust and copper alloy. Wass Molitor continued apace, issuing ten, twenty, and fifty dollar gold pieces in both 1854 and 1855.

The fifty dollar pieces were particularly in demand not only in banking circles, but throughout West Coast business relationships. The round fifties were accepted (sometimes at a premium) more readily than the old octagonal fifty dollar slugs made famous in previous years. Wass Molitor fifties were distributed far and wide, trading at par even far east of their original Western confines. Most surviving coins show signs of heavy use and circulation, including test cuts and numerous abrasions. Eventually, most of the pieces were melted at the San Francisco Mint as a convenient source of bullion, and recoinced as San Francisco Mint double eagles. Wass, Molitor & Co. closed down after the 1855 issues were distributed.

This XF40 example is typical of surviving Wass Molitor fifties, having rich, orange-gold coloration and numerous scratches and abrasions across the large, open surfaces. We note some areas of what may be rudimentary tooling to remove scratches or wayward marks. Sharp definition remains on the devices, with the WASS MOLITOR & CO. imprint clear as part of the reverse legend. Substantial rustic charm accompanies this classic Gold Rush relic, famous for gracing the final period of California Territorial Gold private minters. Population: 15 in 40, 32 finer (7/22).

NGC ID# ANJU, PCGS# 10363



1854 Kellogg & Co. Twenty, AU55 Respected Private Coiner, Kagin-2

4191 1854 Kellogg & Co. Twenty Dollar AU55 PCGS. CAC. K-2, R.4. Long Arrows. The San Francisco Assay Office closed in 1853, and the San Francisco Mint opened in 1854. During the interim, Kellogg & Co. filled the gap by refining ore, and striking private gold coins in denominations and fineness similar to their Federal counterparts. Although not legal tender, they were accepted by local businesses including banks. Most were melted once the San Francisco Mint was up to speed. The present green-gold representative is lightly circulated but displays many pockets of luster. Marks are incidental save for an abrasion near 4:30 on the reverse. Listed on page 414 of the 2023 *Guide Book*. Population: 17 in 55, 26 finer. CAC: 5 in 55, 17 finer (6/22).

Ex: *West Coast Auction (Kagin's, 9/2017)*, lot 2021.
NGC ID# ANHZ, PCGS# 10222



1850 Mormon Five Dollar, AU53 Scarce, Heavily Melted Territorial Issue, K-5

4192 1850 Mormon Five Dollar AU53 NGC. K-5, High R.5. The 1850 Mormon half eagle differs primarily from the 1849 issue as it has a redesigned obverse with an all-seeing eye, nine stars surrounding it, and a differently styled miter cap. Apparently fewer 1850 coins were issued than 1849 pieces, and they are scarcer today in all grades. Those that have survived tend to show extensive wear. The minters were ordered to alloy the 1850 issue with silver in order to bring up their value relative to the 1849 issue, but this effort failed, and the vast majority of these underweight coins were melted by assayers in the 1850s. Those that survived are of the utmost rarity today. This is a pleasing, well-balanced representative with characteristic green-gold color. The obverse is especially choice and an ancient scratch across the first three digits of the date is of minimal distraction for this important Territorial issue. Listed on page 416 of the 2023 *Guide Book*.

Ex: *FUN Signature (Heritage, 1/2005)*, lot 30618.
NGC ID# 6J6X, PCGS# 10265



1861 Clark, Gruber & Co. Ten Dollar, AU58 K-7, Minimally Abraded

4193 1861 Clark, Gruber & Co. Ten Dollar AU58 NGC. K-7, R.4. Clark, Gruber & Co. struck four denominations of private gold coins for two years during the Pikes Peak Gold Rush, until the Federal government bought their business. It then operated as an assay office for many years, before the advent of the Denver Mint. The 1861 coins closely imitated their Federal counterparts, except LIBERTY and UNITED STATES OF AMERICA were respectively modified to PIKES PEAK and CLARK GRUBER & CO DENVER. This wheat-gold representative exhibits light wear on the hairbun and other high points, but marks are few and insubstantial. The borders display several light die cracks. Listed on page 417 of the 2023 *Guide Book*. Census: 30 in 58, 14 finer (7/22). NGC ID# ANK4, PCGS# 10141

S.S. CENTRAL AMERICA GOLD INGOTS

Harris, Marchand Gold Ingot, 19.20 Ounces
Ex: S.S. Central America
Several Interesting Punch
Anomalies are Present

4194 Harris, Marchand Gold Ingot. 19.20 Ounces. The partnership of Harris, Marchand, & Co. was formed by Harvey Harris of Denmark, Belgian Desiré Marchand, and American Charles Farrington (from Maine). Harris had previous experience as an assayer with the New Orleans Mint, Kellogg & Humbert, and Justh & Hunter, while Marchand had trained with the Monnaie de Paris. Farrington had worked as treasurer for Wells, Fargo in California. Together, they offered clients something required of any successful Gold Rush-era assayer - a sterling reputation and reliable service.

Harris, Marchand & Co. established offices in Sacramento and Marysville in October 1855 and January 1856, respectively. They advertised their new office location at 107 J street in the October 4 *Sacramento Union* newspaper:

"Gold and ores of every description assayed promptly and faithfully, and returns made within from 6 to 24 hours in bars or coin.

"We guarantee our assays and will pay all differences that may arise in the same with the assays of the United States Mints.

"Spanish, French, English, German, Swedish and Danish languages spoken in the office."

The *Union* itself wrote about the new assay office:

"An assay office - the absence of which in this city has long been a source of delay and expense to our citizens - has been established by Harris, Marchand & Co., on J Street, between 4th and 5th streets. The gentlemen comprising the firm are well accredited in their several departments, as will appear on reference to their advertisement. We visited their establishment yesterday - the first of active operations - and we show two credible specimens of their labor, ingots No.'s 1 and 2. A delay occurred in the opening of the office, in consequence of the impracticality of procuring certain necessary fixtures ready made."

By January 1, 1856 Harris, Marchand & Co. had already received 381 deposits worth around \$300,000. Business continued to boom after the firm's expansion north into Marysville. Dave Bowers writes in his epic 2002 reference, *A California Gold Rush History*:

"In 1857 about \$20,000,000 worth of 'gold dust' was shipped from Marysville to the Atlantic states, with \$10,175,000 of this amount being forwarded to the city by Low Brothers & Co., Reynolds Brothers, and Mark Brumagim & Co., banks. No doubt much of this was in the form of ingots made in Marysville by Harris, Marchand & Co. and Justh & Hunter."

The importance of this Gold Rush assayer during the mid-to-late 1850s is undeniable. A total of 37 Harris, Marchand & Co. gold ingots were recovered from the *S.S. Central America*, including 36 from the Sacramento office (6,000 series) and one from the Marysville office (7,000 series). They ranged in size from 9.87 ounces to 295.20 ounces and represented a total value of \$35,379.33 in 1857. This Small to Medium Sized Ingot is thin and almost square in shape. The top side is vertically laid out: No 6474 / (company name, followed by company hallmark) / 19 20 .OZ / 727 FINE / \$288.54. There are several punching anomalies on this ingot. There is no period between 19 and 20 in the weight, but it was punched in after the 20, presumably an afterthought, just to get it on the ingot somewhere. Part of the company name is double punched. The \$ tilts almost at a 45-degree slant to the left. And the letters in FINE are erratically aligned, presumably not gang punched, and the N was punched in upside-down. Now, that's quite a lot to talk about for a small-sized ingot. The surfaces are rich orange-gold and problem-free.

From The Healdsburg Collection.





Justh & Hunter Gold Ingot, 22.83 Ounces Ex: S.S. *Central America* Mentioned in the 2001 *Guide Book*

4195 Justh & Hunter Gold Ingot. 22.83 Ounces. CAGB-354. After the sinking of the S.S. *Central America* in September 1857 there was a considerable amount of speculation in the press about what caused the ship to sink in a Category Two hurricane. There were allegations the ship was not seaworthy enough to withstand a significant storm, and there was a considerable amount of evidence to support those allegations.

When the *Central America* was first put into service in 1853, under the name of S.S. *George Law*, it was widely regarded as among the safest ships of the time. Lifeboats were suspended from davits on both sides, two metal air-boats were on deck that could be launched at any time, and there were several hundred life vests scattered throughout the ship. But four years later the ship had deteriorated considerably after 42 round-trip voyages from New York to Aspinwall. After the 42nd trip the passengers held an "indignation meeting" where strong speeches were made about the "bad accommodations, bad fare, extreme filth, wretchedly bad attendance, and so on." The company's reaction was to put the ship in dry dock and give the officers a brief vacation. Allegedly the ship was thoroughly overhauled and the boilers were repaired, the engines overhauled, and the bottom recoppered. The *San Joaquin Republican*, however, alleged the S.S. *Central America* "... was navigated under the name of the *George Law* as long as her rickety machinery and moldering hull could run under that name. The U.S. Mail Steamship Company then covered up her rottenness with paint and called her 'the new and staunch steamship *Central America*.' " This appears to have been exactly what happened after the name change of the *George Law* to the *Central America*.

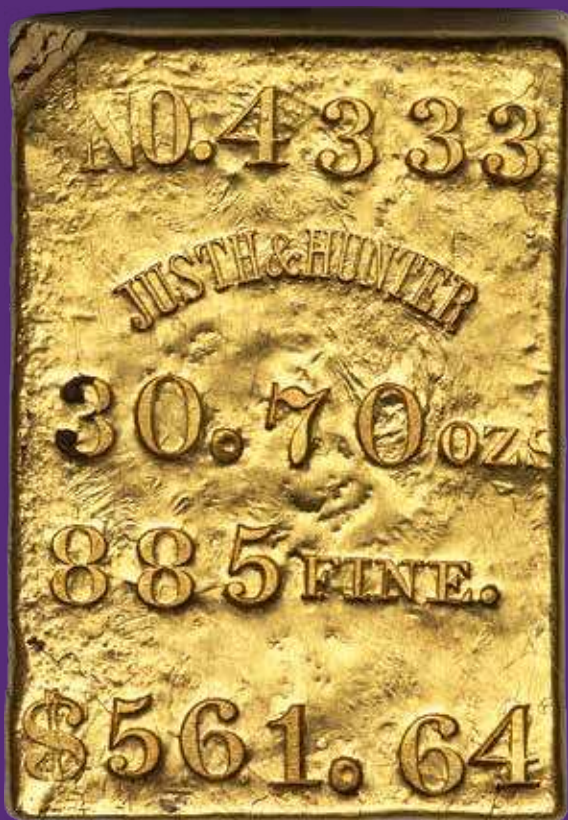
The September 23, 1857 issue of the *New-York Daily Tribune* contained an article that called into question the seaworthiness of the *Central America*. In that article Chief Engineer Ashby was interviewed by the author of the article about his experiences on the *George Law*'s 38th voyage:

"In speaking of the *George Law* on that trip, Mr. Ashby stated she had not been hauled up for repairs since the time she was launched; that the gearing of the machinery of the steamer was sadly in need of repair, and that she ought to be laid up for a thorough renovation, as it was rickety and falling to pieces. During this trip, there was a succession of heavy gales, in which many vessels were lost, and while the storm was raging the upper cabin would sway with an uneasy motion backward and forward from the deck, indicating that her wood-works were in a no better condition than Mr. Ashby described her machinery to be."

So, the sinking of the *Central America* was in part due to poor maintenance and upkeep by the U.S. Steamship Company. It could reasonably be argued that the ship would have survived the hurricane of September 1857 if it had been in the condition passengers found it just four years previously, when the ship was new. Nevertheless, necessary repairs were not made and the ship did sink with the loss of 425 lives and more than nine tons of gold.

Justh & Hunter was the second-largest private assayer represented in the recovery of gold ingots from the S.S. *Central America*. This is a Small to Medium Sized Ingot (15.01 to 25.00-ounce weight class). There are two distinctive features about this ingot. First, it is mentioned specifically on page 307 of the 2001 *Guide Book*. Second, it was among the 8% of the recovered gold awarded to insurers. Poured into Mold J&H S.F.-04 (42mm x 61 mm). The top of the bar is laid out vertically: NO. 4343 / (company hallmark) / 22.83 OZS / 883 FINE. / \$416.72. The surfaces are bright yellow-gold throughout, and there are no obvious marks observed.

From The Healdsburg Collection.



Justh & Hunter Gold Ingot, 30.70 Ounces Ex: S.S. Central America

4196 Justh & Hunter Gold Ingot. 30.70 Ounces. CABG-348. When one reads the history of Gold Rush California it is striking how many employees of private assayers were formerly in the employ of the mint in San Francisco. There was, in fact, a kinship between the two that the Federal government never officially sanctioned, but the needs of commerce required government officials to officially look the other way, but in practice mint officials actually were enthusiastic supporters of these competitors. An example of this close relationship can be found in an ad in the *Alta California* in May 1855, which read in part: "E. Justh (late of the U.S. Mint, S.F.) S. Hillen Hunter. ... We guarantee our assays, and bind ourselves to pay all differences arising from the same with any of the U.S. Mints. Returns made in 24 hours. Quartz and ores of every description assayed at short notice." Then the following paragraph was an endorsement by August Haraszthy, U.S. Assayer and Louis Aiken Birdsall, Superintendent of the San Francisco Mint: "We hereby certify that Mr. E. Justh was Assistant Assayer in the U.S. Branch Mint, from April 1854, to this date, during which time he performed his duties most faithfully and intelligently, and we take great pleasure in recommending him to the public as a competent and faithful assayer."

These mint officials took "great pleasure in recommending him to the public." This is a recommendation of a *competitor*. Such a recommendation underscores the inadequate response of the U.S. mint to the vast quantities of gold that were pulled from the gold fields in northern California, even after the mint opened in 1854. The federal government in Washington did not understand how the public/private assaying of precious metals worked until ten years later when John Jay Knox was sent in 1866 to California and Nevada to personally inspect public and private assaying operations as well as investigate irregularities in the Carson City mint. What Knox discovered was that private assayers could earn almost twice as much as those employed by the mint and that private assayers were not as susceptible to bribery as mint assayers. Knox's conclusion was tortuously worded (we will spare you), but it essentially said if the government could not operate as efficiently as the private sector, and if the government was serious about being in the assaying business, then it needed to eliminate its competition.

The firm of Justh & Hunter was highly respected throughout northern California and beyond, into the gold markets of New York and London. This is a Medium Size ingot from their San Francisco office that was poured into Mold J&H sf-04, meaning it measures 42mm x 61mm. The top side is imprinted: NO. 4333 / hallmark / 30.70 OZS. / 885 FINE. / \$561.64. The golden-yellow surfaces show only the slightest incrustation of rust from the ship's iron hull: two specks on the ball of the 3 in the weight, and a trailing line in the indent on the backside from the pour.



Kellogg & Humbert 48.03-Ounce Gold Ingot From the S.S. *Central America*

4197 Kellogg & Humbert Gold Ingot. 48.03 Ounces. CAGB-703. John G. Kellogg, as discussed by Don Kagin in his *Private Gold Coins and Patterns of the United States*, was a lawyer by training who became a melter and assayer in California. He was hired by Moffat & Co. and worked with them through their United States Assay Office days and on into the Curtis, Perry and Ward era. Augustus Humbert, the former United States Assayer for San Francisco, vouched for Kellogg when the latter opened his own assayer's office late in 1853. Less than 18 months later, after periods of solo work as Kellogg & Co. and a partnership as Kellogg & Richter, he and Humbert joined forces.

Their partnership, which lasted about five years, was a great success. While private coinage bearing Kellogg's name is last dated 1855 (Kagin suggests production stopped "probably at the end of 1855 when the United States Mint was back in full operation"), the assaying business continued unabated. The remarkable bounty of Kellogg & Humbert ingots recovered from the S.S. *Central America*, the famous ship that sank in the Atlantic in October 1857, is a testament to the respect (and business) the two men were given at the time.

This is a uniformly bright, yellow-gold ingot with only one small area of incrustation, just below the fineness on the top side. Many S.S. *Central America* ingots show a heavy presence of rusted iron from the ship's hull. The top of the front side is laid out vertically: No. 948 / (Kellogg & Humbert hallmark, lightly impressed) / 48.03 OZS / 896 FINE / \$889.61. Poured into mold K&H-03, which means the ingot measures 44mm x 99mm.

Ex: Long Beach Signature (Heritage, 6/2015), lot 4439, where it brought \$164,500.



Kellogg & Humbert Gold Ingot 61.89 Ounces Large Size, Ex: *S.S. Central America*

4198 Kellogg & Humbert Gold Ingot. 61.89 Ounces. CABG-580. In a brochure for *S.S. Central America* ingots and coins from 2012, Monaco Rare Coins offered Kellogg & Humbert ingots with the following summation of the company and its importance to Gold Rush California:

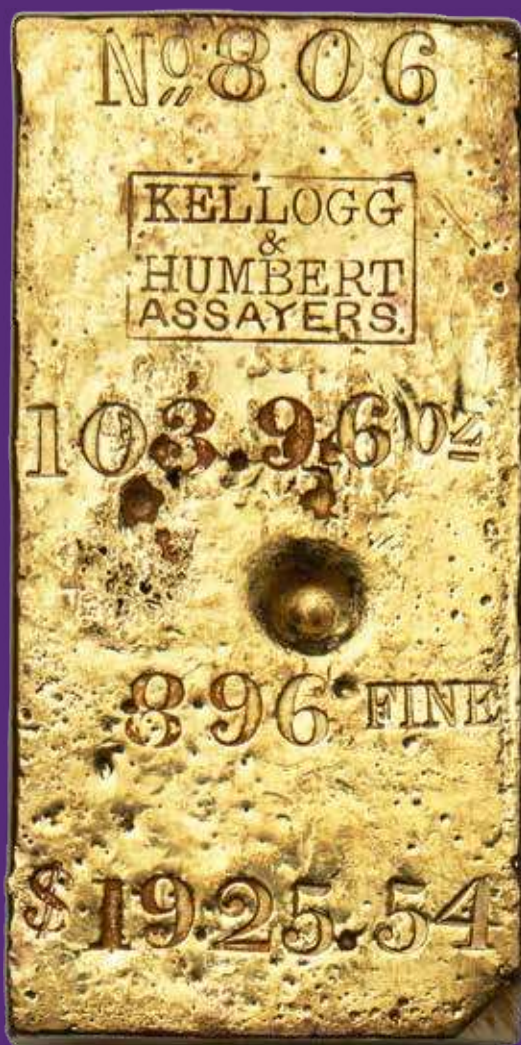
"In September 1850, Congress authorized the secretary of the Treasury to contract "with proprietors of some well-established works now in successful operation in California" to affix the stamp of the United States to bars and ingots, to assay gold and assign values to them. Moffat & Co. received the commission and appointed Augustus Humbert to become the U.S. Assayer of Gold. Humbert's name and title were imprinted on coins issued under the government contract until 1852.

"John Kellogg, a lawyer by trade, caught gold fever and arrived in San Francisco in October 1849. Kellogg secured a position with Moffat & Co. and remained with them during the operation of the U.S. Assay Office of Gold. Kellogg became a well-known name in San Francisco, having established several assaying partnerships in the early 1850's, as well as striking a large number of gold coins in 1854 and 1855.

"In the spring of 1855, John Kellogg and Augustus Humbert formed an assay office partnership, bringing together two of the best-known names in the San Francisco gold business. Augustus Humbert was such a prominent name in the gold industry that he was described, in the October 23, 1855 edition of the *Alta California*, as 'a man who has done more than any single person we know of for the state.'

"Gold bars issued by Kellogg partnerships were held in very high esteem, and most were shipped to New York or London. The treasure trove of Kellogg & Humbert monetary ingots, over 340 recovered from the *S.S. Central America*, confirms the historical record of how important the company, and the men who ran it, were to the exploding California economy during the Gold Rush era."

This is classed as a Large Size ingot, weighing in at 61.89 ounces. The devices are neatly laid out: No 766 / company hallmark / 61.89 Oz / 905 FINE / \$1157.83. We did say "neatly laid out" but there is one feature that is unusual and interesting in the layout, and that is the dollar sign. It is high and canted to the right. Apparently it wouldn't fit the space without changing out the digits in the bar's value. Poured into mold K&H-03, meaning this ingot measures: 44mm x 99 mm. The surfaces are bright yellow-gold throughout. A very attractive *Central America* ingot.



Kellogg & Humbert Gold Ingot 103.96 Ounces A Hefty Brick of .896 Fine California Gold

4199 Kellogg & Humbert Gold Ingot. 103.96 Ounces. CABG-612. The story of John Glover Kellogg exemplifies the history of the California Gold Rush and the entrepreneurial spirit of those who were drawn to it in the mid-19th century. Born in Marcellus, Onondaga County, New York on December 3, 1823, J. G. Kellogg attended a number of schools including the Homer Academy in New York State, as well as schools in Kalamazoo and Marshall, Michigan. Kellogg returned to his native state at the age of 18 to study law at Auburn before the excitement of the California Gold Rush persuaded him to travel to San Francisco, where he landed on October 12, 1849.

Kellogg quickly secured a position with the firm of Moffat & Co., overseeing the production of fifty dollar slugs that had been granted by government contract. He remained with the firm for four years, through relocations and transitions in ownership under the direction of Curtis, Perry, and Ward. The company shut its doors on December 14, 1853 in preparation for the opening of the San Francisco Mint in April 1854. Only five days later, on December 19, 1853, Kellogg formed a partnership with G. F. Richter, a former cashier and assayer at Curtis, Perry, and Ward. "Kellogg & Richter" at once began assaying operations and immediately earned the confidence of the public.

Several weeks after the opening of Kellogg & Richter a shortage of circulating gold coins compelled a group of bankers and bullion dealers from San Francisco and Sacramento to request the firm produce gold coins for circulation. Output rapidly swelled to over \$6 million in twenty dollar gold pieces. Kellogg remained in the coining and assaying business in San Francisco until 1866. He subsequently returned to New York for a retirement of leisure and travel, having solidified his place in the history of the California Gold Rush.

Augustus Humbert was held in equally high esteem in Gold Rush California. Well known as the former United States Assayer of Gold in San Francisco, in the October 23, 1855 issue of the *Alta California*, Humbert was designated as "... a man who has done more than any single person we know of for the state ..." John Kellogg and Augustus Humbert founded their assaying and coining firm in 1855 and the partnership remained in business until 1860. As a testament of the public trust in Kellogg & Humbert, when the first recovery of the *S.S. Central America* was conducted in the late-1980s there were 341 ingots recovered from this firm (far more than any of the other firms), ranging in size from 5.71 ounces to 933.94 ounces. This particular bar is classed as a Very Large Size Ingot. It was poured into Mold K&H-04, which means it measures 55mm x 111mm. The top side is nicely laid out, vertically: No 806 / (K&H hallmark) / 103.96 OZ / 896 FINE / \$1925.54. The surfaces are bright overall, and the top side especially so.

CALIFORNIA FRACTIONAL GOLD



**1853 Octagonal Dollar, MS62
Finest Known BG-521**

4200 1853 Liberty Octagonal 1 Dollar, BG-521, High R.7, MS62 NGC. The online PCGS Population states that there are only "2 known" examples of BG-521. The September 14, 2003 Jay Roe catalog concurs. The rare variety was discovered by David Doering in 1980. Roe pursued the California small denomination gold series for decades, and could obtain only Doering's discovery coin, a polished piece with solder below the date. With the passage of time, a few additional examples have emerged: a PCGS AU50 coin from the William C. O'Connor Collection, an AU55 example in the PCGS Population report with unknown provenance, a cleaned NGC Uncirculated Details coin in our July 2019 FUN Signature; and the present lot. It is single finest among the approximately five known survivors, and can be identified by three minute strike-throughs on the upper obverse field. The green-gold surfaces are problem-free. The M. Deriberpie variety closely resembles the even rarer BG-520, but the stars differ. NGC ID# 2BLK, PCGS# 10498

PATTERNS



**1850 Unperforated Cent in Copper-Nickel
Judd-124e, PR65 Brown
The Only One Available to Collectors**

4201 1850 One Cent, Judd-124e, Pollock-142, R.8, PR65 Brown PCGS. Ex: Simpson. Produced as part of an effort to reduce the diameter of the large cent. The obverse displays CENT and 1850 separated by two eight-petal flowers. The reverse exhibits a widely separated ONE CENT encompassed by a laurel wreath. Struck in copper with a plain edge and unperforated. Numerous alloys were used in the production of these patterns and perforated and unperforated examples were struck. Only two examples are listed as known on USPatterns.com. The other piece is from the Byron Reed Collection and is in the Durham Museum. This piece is distinctive not only from the difference in color from side-to-side, but also by the die crack at the top of NT in CENT at the top of the obverse. The obverse retains significant original mint red luster, while the reverse has mellowed to a rich aquamarine with slight traces of underlying red.

Ex: Allison Park Collection (ANR, 8/2004); Selections from The Bob R. Simpson Collection, Part V / Central States Signature (Heritage, 4/2021), lot 4195.

PCGS# 62308 Base PCGS# 62305



**1866 Washington Five Cents in Copper
Judd-517, PR65 Brown
Double Struck and Rotated in the Collar**

4202 1866 Five Cents, Judd-517, Pollock-544, High R.7 — **Double Struck and Rotated in the Collar — PR65 Brown PCGS.** Ex: Simpson. The obverse depicts a bust of George Washington facing right with UNITED STATES OF AMERICA around, and the date, 1866 below. The reverse is the regular issue type without the rays. An interesting muling of dies having UNITED STATES OF AMERICA on both sides. Struck in copper with a plain edge. This is a pattern that has three curious features. One, it was allegedly struck outside the Mint from dies sold as scrap that were purchased by Joseph Mickley; two, two of the four known examples are rotated in the collar; and three, both of these pieces were double struck. The former Simpson coin shows a 40 degree rotation on the reverse between strikes. The fields are brightly reflective and the mellowed surfaces display blue-brown patina. An interesting study piece and adjunct to a collection of five cent patterns or Washington patterns.

Ex: Herbert Spencer Collection (Bowers and Merena, 6/1996), lot 1194; November Signature (Heritage, 11/2003), lot 11067; Norweb and Other Properties (Stack's, 11/2006), lot 1023; Selections from The Bob R. Simpson Collection, Part VI / ANA Signature (Heritage, 8/2021), lot 3090.

PCGS# 60714

1866 Washington Five Cent Mule in Silver Judd-521, GW-792, PR62 Two or Three Known

4203 1866 Washington Five Cents, Judd-521, Pollock-549, Baker P-46C, Musante GW-792, R.8, PR62 PCGS. Ex: Simpson. A fantastic muling of two obverse dies, originally used on Judd-461 and Judd-464, to create a two-headed coin. One side features a portrait of Washington with the legend UNITED STATES OF AMERICA around, and the date below. The other shows a bust of Washington with the motto IN GOD WE TRUST above and the date below. Struck slightly off-center, in silver, with a plain edge.

This rare issue was struck from genuine Mint dies but outside of that facility. Specimens of this design have been reported on nonstandard planchets in a bewildering variety of metals, including nickel, brass, copper, white metal, and silver, as here. The present coin has a diameter of 0.850 inches, larger than a standard nickel (0.808 inches-0.811 inches). The large diameter and the slightly off-center strike of this example indicate that it was not struck with a close collar. Since close collar technology was used for all issues at the Mint in 1866, it is most unlikely that the coin was produced there.

Joseph Mickley is most often associated with unofficial restrikes using Mint dies. A number of dies were seized by the government at the posthumous sale of his collection (Mason, 11/1878), lot 917. Mickley may have been responsible for producing this coin, but there is room for doubt. The dies used to strike the present issue were absent from among those seized at the Mickley sale. Dr. George Fuld relates that the dies used for this mule were donated to the Boston Numismatic Society sometime between 1869 and 1878 (see *The Numismatist*, 5/1998). Mickley may or may not have been the donor. Fuld reports that the dies were destroyed only in 1956, affording ample opportunity for someone other than Mickley to make the restrikes. An example was sold in the Crosby Collection (Haseltine, 6/1883), lot 1776. Sylvester S. Crosby had close ties to the Boston Numismatic Society, making him a viable candidate for restrike honors. Whoever produced the restrikes made only a few of them. Experts can account for only two or three survivors today.

The obverse is sharply struck, with crisp detail on the portrait. Several die striations are noted, but few handling marks. The reverse displays prooflike surfaces and a particularly sharp strike. Two planchet flaws are noted, one at the rim at 6 o'clock, and the other in the field near the neck. A beautiful prize for the collector of Washingtonia or the pattern specialist.

Ex: Belden E. Roach Collection (B. Max Mehl, 2/1944), lot 2902; Fred E. Olsen Collection (B. Max Mehl, 11/1944), lot 417; Major Lenox Lohr; Empire Coin Co; Rare Coin Review No. 21 (Bowers and Ruddy, 1974), p. 43; River Oaks Collection (Bowers and Ruddy, 11/1976), lot 298; Public Auction Sale (Stack's, 1/1987), lot 503; Lemus Collection, Queller Family Collection Part Two (Heritage, 1/2009), lot 1664; Selections from The Bob R. Simpson Collection, Part V / Central States Signature (Heritage, 4/2021), lot 4208.

NGC ID# 29LD, PCGS# 60718





1871 Indian Princess Dollar in Silver Judd-1138A, PR63

4204 1871 Dollar, Judd-1138A, Pollock-1276, R.8, PR63 PCGS.

Ex: Simpson. The obverse features Longacre's Indian Princess design surrounded by 13 stars and 13 stars on the American flag. The date, 1871, is below. The reverse depicts the regular-issue die used for the Seated dollar. Struck in silver with a reeded edge. USPatterns.com traces four examples of Judd-1138A. A fifth was graded NGC PR64 but is no longer listed on the *Census* and may represent this piece prior to a crossover. Dusky silver surfaces exhibit an overlay of golden patina. A few scattered contact marks occur on each side.

Ex: M.A.N.A.-Washington Public Auction Sale (Kagin's, 11/1974), lot 1862; ANA Auction, Volume III (Kagin's, 8/1977), lot 2140; M.W.N.A. Sale (Kagin's, 7/1979), lot 933; Fixed Price List (Heritage, 3/1997); Southern Collection; Important Selections from The Bob R. Simpson Collection, Part V / Central States Signature (Heritage, 4/2021), lot 4238.

NGC ID# 2A4Z, PCGS# 61399

1872 Indian Head Cent in Aluminum Judd-1181, PR67 Cameo

Ex: Farouk-Lauder-Simpson

4205 1872 Indian Cent, Judd-1181, Pollock-1322, R.8, PR67

Cameo PCGS. CAC. Ex: Simpson. The regular proof 1872 Indian Head cent dies with a Bold N in ONE, but struck in aluminum with a plain edge. This Judd-1181 pattern is a monumental rarity, one of two or three known examples in this metal, according to USPatterns.com. Rick Snow reports two pieces on his census. This example is number two on the list after a PCGS PR67 Cameo example. With a pedigree that can be traced back to the illustrious King Farouk Palace Collections sale of 1954, this spectacular example is not only eye-catching (an Indian Head cent struck in aluminum!), but also exceptionally clean and attractive. Bright, unoxidized surfaces exhibit profoundly mirrored fields and thickly frosted devices that produce a stark Cameo effect. A wonder to behold and a trophy coin of the highest magnitude.

Ex: King Farouk Collection; The Palace Collections of Egypt (Sotheby's, 2/1954), lot 1904; Loye L. Lauder Collection (William Doyle Galleries, 12/1983), lot 534; Roger Johnson; James Sego; FUN Signature (Heritage, 1/2013), lot 6007; Central States Signature (Heritage, 4/2021), lot 4243.

PCGS# 507894



1873 Shield Nickel in Aluminum Judd-1265, PR65 Cameo Two Examples Traced

4206 1873 Shield Nickel, Judd-1265, Pollock-1407, R.8, PR65 Cameo PCGS. Ex: Simpson. The dies are the regular-issue dies used to produce Shield nickels. Struck in aluminum with a plain edge. USPatterns.com reports “fewer than a half dozen known.” However, there is only one other example of Judd-1265 that we can pinpoint — a PR64 PCGS representative that appeared as lot 2037 in Bowers and Merena’s March 1996 sale of the Thomas H. Sebring Collection. That PR64 representative was formerly part of the J.E. Drew and Jeff Notrica collections. Andrew Pollock notes that there was a Judd-1265 in the King Farouk Palace Collections sale, but that piece was not plated.

This PR65 Cameo representative is brilliant with thickly frosted devices and profoundly mirrored fields. There are a few lint marks (as made) and trivial hairlines on each side, but visual and technical quality are both excellent for the grade.

Ex: Baltimore Auction (Stack’s Bowers, 3/2012, as PR64 Cameo NGC), lot 4215; Selections from The Bob R. Simpson Collection, Part V (Heritage, 4/2021), lot 4255.

PCGS# 535241

1874 Arrows Quarter in Aluminum Judd-1360, PR67 Cameo Finest of Three Believed Extant

4207 1874 Arrows Quarter Dollar, Judd-1360, Pollock-1505, R.8, PR67 Cameo PCGS. CAC. Ex: Simpson. The regular dies for an 1874 Arrows quarter. Struck in aluminum with a reeded edge. Although similar off-metal products are often classified as die trials, it is more likely they were produced specifically for sale to collectors. At most three examples of Judd-1360 are believed to exist. PCGS reports one in PR64, another in PR66, and this PR67 Cameo, which was almost certainly crossed over from its NGC holder (PR67 Cameo) (7/22). The short-lived Arrows design type makes these rare patterns all the more sought-after. This example is fully brilliant with silvery surfaces showcasing dramatic Cameo contrast. A few small planchet flakes appear above the eagle’s left (facing) wing.

Ex: Possibly Charles M. Johnson Collection (Bowers and Ruddy, 2/1978), lot 1619; Important Selections from The Bob R. Simpson Collection, Part V / Central States Signature (Heritage, 4/2021), lot 4265.

PCGS# 535187



1875 Indian Cent Struck in Aluminum Rare Judd-1384, PR66+ Cameo

4208 1875 Indian Cent, Judd-1384, Pollock-1528, Snow-PT1a, R.8, PR66+ Cameo PCGS. CAC. Ex: Simpson. Regular die trials issue of the proof 1875 cent. Struck in aluminum with a plain edge. One explanation for this piece is it was deliberately struck for collectors. The Judd reference tends to support that contention:

“The year 1875 hosts a potpourri of pattern issues, some with true pattern intent (certain of the twenty-cent pieces may be in this category) and others created as numismatic delicacies, the latter including illogical varieties and mulings. No doubt, Mint Director Henry R. Linderman was among the recipients of these delicacies. All of the illogical combinations as well as off-metal strikings from regular Proof dies were made in secrecy, and the existence of most was not known until years later.”

The other way to view this piece is the way Rick Snow presents it, as part of a full denomination set. As such, this would be a metallurgical trial. Only one or two aluminum sets were struck and apparently neither set is intact today. Prior to our sale of this piece in the 2008 FUN Signature, we were able to find only three references to known sales of a Judd-1384 pattern. A piece was sold by New England Rare Coin Galleries in March 1983, another auctioned as part of the Loye L. Lauder Collection by Doyle Galleries in December 1983, lot 536, and there is another transaction by Numismatics Ltd. (possibly also in December 1983). The impossibility of finding photographs of these transactions is obvious. They could be the same coin sold three times in a short time span, two coins and one reappearance, or there is a remote possibility there are three separate coins. Certified population figures today include one PR66 NGC specimen, and two PR66 Cameo PCGS pieces — both of the PCGS listings are the same coin, this one.

This is a splendidly preserved aluminum striking. Unlike many aluminum patterns, this piece does not show signs of oxidation. A few lint marks are present on each side, the most obvious one for pedigree purposes is hook-shaped and located just to the right of the 5 in the date. The contrast between the fields and devices is strong with exceptionally deep mirrors in the fields. An obviously rare opportunity for the pattern collector.

Ex: *FUN Signature* (Heritage, 1/2008), lot 3479; *Selections from The Bob R. Simpson Collection, Part V / Central States Signature* (Heritage, 4/2021), lot 4266.
NGC ID# 2AAS, PCGS# 81691



1878 Ten Dollar in Copper Judd-1582, PR63 Red and Brown Unique in Private Hands

4209 1878 Ten Dollars, Judd-1582, Pollock-1775, R.8, PR63 Red and Brown PCGS. Ex: Simpson. Liberty wears a large soft cap with a band inscribed LIBERTY, similar to the Morgan silver dollar design. E PLURIBUS UNUM is divided between the left and right obverse fields with the date below. The reverse has an eagle with outstretched wings, UNITED STATES OF AMERICA around and TEN DOLLARS below. The motto IN GOD WE TRUST appears in the upper reverse field. Struck in copper with a reeded edge. Three examples of Judd-1582 are known, two of which reside in the National Numismatic Collection at the Smithsonian Institution.

Reflective surfaces have light reddish-tan color with traces of iridescent toning and splashes of brighter orange mint luster on each side. Minor spots and hairlines prevent a higher grade. This is a rare opportunity to obtain the unique-in-private-hands example of this 1878 ten dollar pattern in copper.

Ex: Possibly Waldo C. Newcomer; possibly 53rd Auction Sale (New Netherlands, 6/1959), lot 1748; Lindesmith Collection (Bowers and Merena, 3/2000), lot 2049; Long Beach Signature (Heritage, 5/2001), lot 9479; Jones Beach Collection / FUN Signature (Heritage, 1/2007), lot 1553; Important Selections from The Bob R. Simpson Collection, Part V / Central States Signature (Heritage, 4/2021), lot 4285. PCGS# 71946





1879 Washlady Quarter in Silver
Judd-1590, PR66+
Ex: Pogue, Colorfully Toned



1879 Washlady Half Dollar in Silver
Judd-1597, PR67 Cameo
Ex: Fred-Genaitis-Pogue



4210 1879 Washlady Quarter, Judd-1590, Pollock-1783, R.6, PR66+ PCGS. CAC. Ex: D. Brent Pogue Collection. William Barber's celebrated "Washlady" design. The head of Liberty faces left with the motto IN GOD WE TRUST above and 1879 below. She is wearing a headband inscribed LIBERTY. The headband is ornamented with ears of wheat, cotton leaves, and bolls. There are 13 stars at the border arranged 7 left and 6 right. This is paired with a reverse that has an erect eagle with spread wings holding an olive branch in its right talon and three arrows in its left. Above is the legend UNITED STATES OF AMERICA and the motto E PLURIBUS UNUM, below is the denomination QUAR. DOLLAR. Struck in silver with a reeded edge. USPatterns.com states "12 to 15 believed to exist." This is a beautifully patinated Premium Gem with cherry-red, lemon-gold, powder-blue, and magenta toning. The obverse displays a few pinpoint flecks, and the obverse center lacks a full impression, but the pattern is otherwise ideal. Population: 3 in 66 (1 in 66+), 3 finer (7/22).

Ex: Harold Hoogasian Collection; FUN Signature (Heritage, 1/2003), lot 9940; Pre-Long Beach (Ira & Larry Goldberg, 1/2004), lot 3095; D. Brent Pogue Collection, Part VII (Stack's Bowers, 3/2020), lot 7375. PCGS# 61967

4211 1879 Washlady Half Dollar, Judd-1597, Pollock-1791, High R.6, PR67 Cameo PCGS. Ex: D. Brent Pogue Collection. Charles Barber's Society Lady motif is better known as the Washlady design. The nickname has been in numismatic use for more than a century. The head of Liberty faces left with IN GOD WE TRUST above and the date below. The reverse depicts an eagle with spread wings holding an olive branch in one talon and three long, slender arrows in the other. The legends surround the eagle, with the denomination below. Struck in silver with a reeded edge. According to USPatterns.com, there are "12 to 15 known." This specimen offers rich golden-brown, plum-red, navy-blue, and butter-gold toning. The high relief bust shows blending at the center, but the preservation is outstanding, as is the eye appeal. Population: 2 in 67 Cameo, 1 in 67 Deep Cameo, 0 finer (7/22).

Ex: Armand Champa; Rogers M. Fred, Jr. Collection (Bowers and Merena, 9/1995), lot 2284; Genaitis 1879 Collection; Atlanta Signature (Heritage, 8/2001), lot 8393; Jones Beach Collection; FUN Signature (Heritage, 1/2007), lot 1562; D. Brent Pogue Collection, Part VII (Stack's Bowers, 3/2020), lot 7376.

NGC ID# 2AGM, PCGS# 389268 Base PCGS# 61975



**1880 Goloid Metric Dollar in Aluminum
Judd-1647, PR66 Cameo
Ex: Rothschild, Only Five Known**

4212 1880 Goloid Metric Dollar, Judd-1647, Pollock-1847, High R.7, PR66 Cameo PCGS. Ex: Simpson. The obverse features the head of Liberty used on Barber's famous \$50 half union of 1877, with E PLURIBUS UNUM above and the date 1880 below, with 13 stars arranged 7x6 on the sides. The reverse displays a circle of dots in the center enclosing 895.8 S./4.2-G./100-C./ 25 GRAMS, all within an open wreath of cotton and wheat. DEO EST GLORIA above in cartouche, UNITED STATES OF AMERICA/ONE DOLLAR around. The same reverse as that used on Judd-1617 of 1879. Struck in aluminum with a reeded edge. A fully struck Premium Gem with outstanding white on black contrast between the frosty portrait and the mirrored obverse field. Imperfections are limited to a small flan flaw near star 6 and an thin line above the G in GRAMS. USPatterns.com has identified only five different Judd-1647 specimens.

Ex: Randolph S. Rothschild Collection (*Stack's*, 10/2003), lot 1109; *Selections from The Bob R. Simpson Collection, Part III* (Heritage, 1/2021), lot 3253.

NGC ID# 2AJ5, PCGS# 800107





1882 Morgan Dollar in Copper Unique Judd-1703A, PR66 Brown Pedigreed Back to the Mint

4213 1882 Morgan Dollar, Judd-1703A, Pollock-1906, Unique, PR66 Brown PCGS. Ex: Simpson. The regular-issue 1882 Morgan dollar dies. Struck in copper with a reeded edge. When we last offered this coin 28 years ago in August 1992, the piece was sold with an accompanying letter from Jack Collins, dated August 8, 1977. The letter detailed the history of this and 12 other patterns offered by M.H. Bolender in 1936 from the A.M. Smith Collection. We quote the letter here in its entirety:

"During 1884, A.M. Smith, author and publisher ... visited the mint and obtained directly from Superintendent Colonel Archibald Loudon Snowden an all-copper 1884 proof set, which included the quarter, half, both regular and trade dollars, and the gold denominations, together with both regular and trade dollars of 1882 in copper, and an 1883 trade dollar, also in copper. In return for the favor, and because of their close, personal relationship, we may assume that a large part of the purchase price was a strict vow of eternal silence about the very existence of these trial pieces, much less their origin.

"Obviously, Smith faithfully kept his pledge of secrecy well, as these copper trial pieces managed to elude the most diligent numismatic bloodhounds of the era, such as Edgar H. Adams and William H. Woodin, who were collaborators on the 1913 reference, 'U.S. Pattern, Trial, and Experimental Pieces.' The group of thirteen copper trial pieces remained quietly sequestered in the A.M. Smith collection, unknown and away from the eyes of the public until long after his death.

"This extremely rare 'baker's dozen' finally emerged with the rest of the coins in the A.M. Smith estate, making their first appearance in M.H. Bolender's 101st sale, February 8, 1936, where they were individually offered and sold as lots nos. 22 through 34. According to a personal revelation that Mr. Bolender made to Walter Breen at some time during the late 1950's or early 1960's, the entire set of thirteen trial pieces in copper was purchased by some unnamed collector, who kept them intact for nearly a quarter-century after the sale.

"It is interesting to note here that the highly-respected and astute scholar, Dr. Hewitt Judd, whose name is synonymous today with the entire series of patterns, experimental, and die pieces, inexplicably fails to acknowledge the existence of the 1882 regular and trade dollars in copper anywhere throughout the five editions of his authoritative reference on the subject, although the 1884 trial set in copper is listed, and later editions include the 1883 copper trade dollar. It remains a mystery as to the reason for the oversight; the 1882 regular and trade dollars in copper should rightfully be listed in subsequent revisions as 'Judd-1703a' and 'Judd-1703b' respectively. Perhaps the best hypothesis regarding the previous omissions of these pieces is that all of the 1882 and 1883 copper dollars had been quietly dispersed during the 1950's, and only the 1884 denominations remained available for Dr. Judd's examination when he was compiling his manuscript on patterns.

"... I have before me Mr. Bolender's personal working copy of that catalogue, in which lot 22 is described: '1882 standard silver dollar. Regular dies Trial struck in copper. Proof.' The lot is checked with red pencil, followed by Mr. Bolender's ink notation, 'Unknown to Dr. Judd. Unique!' Absolutely no other auction record whatsoever exists for this trial piece since Bolender's sale over 41 years ago."

This important rarity weighs 25.95 grams or 400.40 grains. The surfaces are deeply patinated with over a century's accumulation of sea-green and blue toning with an occasional area of brown in the fields or on the device high points.

Ex: Presented to A.M. Smith by Mint Superintendent A. Loudon Snowden (1884); A.M. Smith Collection / 101st Auction Sale (M.H. Bolender, 2/1936), lot 22; Kagin's Fixed Price List (1950s); 271st Mail Bid Sale (Kagin's, 6/1967), lot 165; Kagin's (1974); Deak-Perera (1979); ANA Signature (Heritage, 8/1992), lot 915; The January 31-February 2, 1993 Auction (Superior Galleries, 1-2/1993), lot 1188, not sold; James A. Stack Collection (Stack's, 3/1995), lot 1405; Important Selections from The Bob R. Simpson Collection, Part V / Central States Signature (Heritage, 4/2021), lot 3230.
PCGS# 62110



1885 Snowden Dollar in Aluminum Judd-1749, PR68 Cameo

4214 1885 Morgan Dollar, Judd-1749, Pollock-1961, Low R.7, PR68 Cameo PCGS. CAC. The dies are the regular-issue 1885 Morgan dollar dies, but there is experimental edge lettering as follows: * * * * * E * / PLURIBUS * / UNUM * * * * *. Struck in aluminum with a tripartite collar for the edge lettering. We told the story of the Snowden dollar in our 2015 Central States auction:

"Snowden dollars were struck as an anti-counterfeiting measure. The edge was struck from a novel three-part collar that produced raised edge lettering on the coin. Considerable experimentation went into the production of these pieces, and on June 12, 1885 Snowden and his staff succeeded in getting the mechanism to work at normal production speeds of 80 to 100 coins per minute. Snowden retired at the end of the year, and left placement of the raised lettering to his successor. Director Burchard left office around the same time, and no one remained in the Mint who had Snowden's insight, ability, or willingness to experiment to carry his project forward to completion. The tripartite collar was not used again until 1907 when Augustus Saint-Gaudens' double eagles went into production."

This is one of the few patterns that is collectible based solely on its edge treatment. Well, in this case not solely on its edge since it is also struck in aluminum, which was a difficult metal to produce until the advent of the Hall-Héroult process, introduced in 1888, that greatly lowered the cost of production. Aluminum never caught on as a coinage metal, but it was an experimental metal for decades and many aluminum pattern designs were struck over the years. This is a bright example with the usual deeply reflective fields. Just a bit of smoky-gray patina is seen on each side. Fully struck. Unsurprisingly, at the PR68 Cameo level, this is the finest aluminum Snowden dollar certified.

Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$75; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection (Heritage, 4/2013), lot 4046, where it brought \$52,875.

NGC ID# 2ALV, PCGS# 389302



1916 Pattern Mercury Dime, PR58 Judd-1981 (formerly 1794) Only Two Known in Private Collections

4215 1916 10C Mercury Dime, Judd-1981, formerly Judd-1794, Pollock-2038, R.8, PR58 PCGS. This particular pattern is distinguished by the long, tapering neck of Liberty and the distance of the T in LIBERTY from Liberty's cap. No periods are apparent between the letters on the obverse. The letters on each side are also noticeably thinner than on regular strikings, perhaps due, in part, to the polishing done to the die prior to striking this coin. Struck in silver with a reeded edge. USPatterns.com and Roger Burdette state that only the Pollock-2038 variant exists, the former Pollock-2037 having been merged into this single number nov.

As one would expect, this is an extremely rare pattern. Sometimes years will pass before the appearance of an example. The story that explains why these patterns were found in circulation is related in depth in Pollock's reference. An abbreviated version is that Mint Director Robert Woolley had these patterns and other coins in his home. In the 1920s his home was robbed and the thieves took anything of value, including his coin collection. Several Mercury dime patterns were included, but apparently the thieves were not able to discern their value as they looked to them like any other 1916 Mercury dime. Thus, they found their way into circulation as common dates and collectors had to discover them and reintroduce them to numismatists.

This piece shows only slight friction over the high points. Each side is toned in shades of deep blue and rose. This piece is not easily identifiable, but the enlarged photo on the USPatterns website helps. There is a very shallow planchet flaw between the back of Liberty's head and the T in LIBERTY (barely visible on the coin), another tiny flaw is located below the central horizontal bands on the fasces, and a couple of other tiny planchet flaws or abrasions are barely noticeable in the fields.

Ex: Worrell Collection (Superior, 9/1993), lot 610; Pre-Long Beach Auction (Superior, 5/2004), lot 2236; Southern Collection; Samuel Bergard Collection (Stack's, 7/2008), lot 4245; ANA Signature (Heritage, 8/2012), lot 5485, where it sold for \$79,312.50. NGC ID# 2AMN, PCGS# 62279



1916 Judd-1988 Pattern Standing Liberty Quarter Sole Example Known in Private Hands, PR50 Ex: Newcomer-Farouk-Kossoff-Cline

4216 1916 Standing Liberty quarter, Judd-1988 (formerly Judd-1796a), Pollock-2048, R.8, PR50 PCGS. The Judd-1988 pattern represents the earliest form of Hermon MacNeil's Standing Liberty quarter design struck in coin form at the Mint. The obverse depicts Liberty in a similar fashion to the final design, with the exception of a few notable differences. These include a greater number of leaves on the olive branch in Liberty's outstretched hand, which were later ordered trimmed down by Mint Director F.H. von Engelken. The designer's initial M is also absent from its residence to the right of the date, and Liberty's hair detail is in much higher relief than is seen on the production 1916 quarter. On the reverse, the eagle is flanked by two branches of olive instead of the stars that were ultimately adopted. Struck in silver with a reeded edge. Three examples of this pattern are known, two of which are permanently housed in the National Numismatic Collection at the Smithsonian. That offered here is the only representative known in private hands.

Design Changes and the First Patterns

The Judd-1988 patterns were struck sometime between May 23, 1916, and June 24. An official Treasury press released on May 30, described the quarter dollar design, including, on the reverse, an "outer circle [of] olive branches with ribbon that is stirred by the breeze as the bird flies." However, it is interesting to note that by June 30, the reverse olive branches had already been replaced with stars, as was noted in the Mint Director Robert Woolley's *Annual Report*: "Connecting the lettering above on outer circle are thirteen stars."

MacNeil submitted his original concept sketches to Director Woolley in mid-February 1916, not knowing at the time what denomination they would be considered for. According to letters unearthed by Roger Burdette in *Renaissance of American Coinage 1916-1921*, Woolley wrote to MacNeil only five days later, after discussing the various designs submitted with Treasury Secretary William McAdoo, and told the sculptor that his design had been chosen for the obverse of the quarter dollar. The Mint officials had awarded the reverse of the coin to a separate design submitted by Adolph Weinman, one of the other prominent sculptors involved in the Mint's design competition for the new coins. However, the Commission of Fine Arts, working in consultation with the Mint Director and Treasury Secretary for the design selections, felt that having one sculptor contribute to all three new coin designs (the half dollar, quarter, and dime) would produce undesirable monotony in the designs, and suggested that MacNeil be given another opportunity to produce an acceptable reverse for the quarter dollar. This recommendation was made on March 4, 1916.

Receiving word of the Commission's request for new reverse design studies, MacNeil prepared a number of new sketches, working with a flying eagle concept, which he presented to Woolley for consideration on March 26, at his College Point studio. The sketch Woolley approved for the reverse of the quarter showed the eagle in flight with wings spread, flanked by two olive branches. With a minor tweak to the orientation of the leaves, this sketch, as well as MacNeil's original obverse models, were reproduced almost perfectly on the patterns struck approximately two months later. Thus, the Judd-1988 pattern is the only existing coin-form version of Hermon MacNeil's original concept design for the quarter dollar.

The Present Coin

Of the three examples known of the Judd-1988 pattern, this is the only one known in private hands. One example of Judd-1988 was among the coins retained by Mint Director Friedrich Johannes Hugo von Engelken from a selection of trial strikes submitted to him in October 1916. While it is not known whether or not this is that coin, it is likely. The earliest private collection this piece was known to reside in was that of Waldo C. Newcomer, after which it went into the historic holdings of King Farouk of Egypt. It has appeared on several occasions in the decades since, most recently in Stack's Bowers 2012 ANA auction a decade ago, where it realized \$193,875. As a unique coin in private hands, and as the most historically significant of the two Standing Liberty quarter patterns struck, we would not be surprised to see this piece surpass all previous prices realized when it crosses the auction block in its current offering.

The coin displays glossy surfaces, possibly due at least in part to the die preparation at the Mint, but with slight wear evident. The Stack's Bowers cataloger described the wear as "evidence of casual handling, as opposed to circulation," which is accurate. The softness of the obverse details is similar to that seen on production 1916 quarters, although slightly more pronounced here, as this pattern represents a design that had not yet been fine-tuned. Lilac-gray and pale champagne toning makes up the patina on each side, and a few small marks are seen with a loupe. The appearance and quality of this piece is exactly what one would expect of a true pattern coin, struck to test a new design with no intention of ever selling it to outside collectors. The fact alone that this piece resides in private hands is incredible, and offers collectors a remarkable opportunity to own one of the most historic numismatic relics of the early 20th century American Coinage Renaissance.

Roster of 1916 Standing Liberty Quarter Patterns

Judd-1988 (Olive Branches Reverse)

1. PR50 PCGS. Waldo C. Newcomer; King Farouk (Sotheby's, 2-3/1954), in lot 2018; Abe Kosoff Estate (Bowers and Merena, 11/1985), lot 1131; Jay Cline Collection (Superior, 10/1990), lot 3561; private treaty via Heritage Auctions (2002); Philadelphia ANA (Stack's Bowers, 8/2012), lot 11364, which realized \$193,875. **The present coin.**

2. Smithsonian Institution, inventory #1985.0551.0758.

3. Smithsonian Institution, inventory #1895.0551.0759.

(A Judd-1988 pattern is believed to have been kept by Mint Director F.H. von Engelken, 10/1916.)

Judd-1989 (Stars Reverse)

1. PR65 NGC. Possibly William McAdoo; memo'ed by Lester Merkin to a part-time dealer in Michigan for \$5,000 in the early 1970s; dealer offered the coin to Jay Cline at that time, Cline declined; sold to Jimmy Hayes; Jimmy Hayes Collection (Stack's, 10/1985), lot 48, to Jay Cline at \$20,900; Jay Cline Collection (Superior, 10/1990), lot 3560; FUN Signature (Heritage, 1/2004), lot 2066, which realized \$312,000; a southern collection; The Bob R. Simpson Collection, Part VI (Heritage, 8/2021), lot 3006, which realized \$240,000. The cover coin of *Standing Liberty Quarters*, third edition, by J.H. Cline.

2. PR61 NGC. Possibly Mint Director F.H. von Engelken (10/1916); unknown intermediaries; a private New Jersey collector; ANA Signature (Heritage, 8/2018), lot 5104, which realized \$168,000.

PCGS# 62287



1916 Walking Liberty Half Dollar in Silver Judd-1992, Fewer Than 12 Known, PR64 LIBERTY in the Right Obverse Field

4217 1916 Walking Liberty Half Dollar, Judd-1992 (formerly Judd-1797), Pollock-2053, Low R.7, PR64 NGC. Ex: Pryor. The obverse is similar to the regular issue, but LIBERTY, with a tall T extending over the RY, is moved to the right obverse field, in back of the walking figure of Liberty and above IN GOD WE TRUST. The digits in the date are tall, tightly spaced, and thick. The reverse design is broadly similar to the regular issue, but there are many differences: UNITED STATES OF AMERICA is spread out in a wider arc along the periphery, with periods before and after. The extra room is provided by the moving of HALF DOLLAR to a second inner arc above the eagle and below STATES OF A, and E PLURIBUS UNUM, in small letters, is moved to the bottom rim. There is no AW monogram by the tip of the eagle's tail. Struck in silver with a reeded edge.

USPatterns.com explains that this is one of almost a dozen examples of Judd-1992 known, two of which are permanently housed in the Smithsonian Institution's collection. According to Roger Burdette's *Renaissance of American Coinage, 1916-1921*, they were "Struck between July 27 and August 18, 1916 (or later)." Burdette adds:

"There appear to be more copies of this pattern than any others; however, its distinctive obverse and reverse make it more likely to be noticed than most of the other patterns. This version was struck just before those using Weinman's second reverse in order to determine if one combination produced better coins than the other."

This near-Gem pattern features brilliant surfaces with lightly speckled glints of thin charcoal patina. Each side alternates between areas of satiny luster and mirrorlike reflectivity. The devices are strongly defined, as expected, with trivial softness on Liberty's head and the eagle's trailing leg feathers. A phenomenal opportunity for serious students of the Walking Liberty half dollar series.

Ex: "Col." E.H.R. Green; King Farouk; Palace Collections of Egypt Sale (Sotheby's, 2/1954), lot 2026; William Mitkoff (4/1974); James Bennett Pryor Collection (Bowers and Merena, 1/1996), lot 331; Southern Collection; The Collection of Samuel J. Bergard & Treasure Coins of the S.S. New York (Stack's, 7/2008), lot 4250.

PCGS# 62290

PHILIPPINES



1906-S Philippines Peso, AU Details Rare Mass-Melted Issue

4218 1906-S Philippines Peso — Gouged — PCGS Genuine. **AU Details.** Aside from the essentially non-collectible 1903-S fifty centavos and 1907 peso, the 1906-S peso is key to a *Guide Book* collection of Philippine coins struck as a U.S. territory. Due to the rising price of silver, a decision was made circa late 1906 to reduce the peso diameter from 38 mm to 35 mm. The 1906-S peso mintage was 201,000 pieces, but few escaped government holdings before all large diameter pesos in inventory were melted. This is a brilliant and bold example. A narrow field mark east of the eagle's neck corresponds to the PCGS designation. The field beneath the right (facing) wing displays moderate contact, and both sides exhibit delicate hairlines.



1911-S Philippines Peso, MS66+ Frosty With Pale Rose Border Toning A Challenging Key in High Grades

4219 Philippines Peso, KM-172, Allen-17.06, MS66+ PCGS. Mintage: 463,000. The size of the Philippines peso was reduced from 38mm — the same as a standard U.S. silver dollar — to 35mm in 1907. Production continued at the San Francisco Mint through 1912. This issue, the 1911-S, is one of the most challenging in high grades, with the average certified assessment falling shy of AU55.

This spectacular Plus-graded Premium Gem is entirely original. It features largely brilliant surfaces with faint blushes of rose patina around the borders on each side. Swirling mint frost illuminates devices that show complete design detail throughout. A single mentionable tick appears left of the drapery. Listed on page 437 of the 2023 *Guide Book*. Population: 3 in 66 (2 in 66+), 2 finer (7/22). PCGS# 90397

MEDAL



1693 Louis XIV Dynastic Medal in Silver First French Medal Awarded to Indigenous Chiefs Four Originals Traced, Betts-75, AU Details

4220 1693 Louis XIV Dynastic Medal, Betts-75, LeRoux-300, Breton-1 — Cleaned — PCGS Genuine. AU Details. 76mm. Plain edge. The 1693 Louis XIV Dynastic or Felicitas Domus Augustae medal is the earliest French medal known to have been distributed to the Indigenous peoples of North America. The obverse features a right-facing portrait of King Louis XIV with LUDOVICUS MAGNUS REX CHRISTIANISSIMUS around and the engraver's name, H. ROUSSEL F. [FECIT] below the bust. The reverse depicts the Dauphin and his three sons with FELICITAS DOMUS AUGUSTAE at the upper border ("The Pride of the Royal House"). Although the design itself makes no specific mention of the North American colonies, native alliances, etc., it is well-documented that examples of Betts-75 were, in fact, gifted by the French to their Indigenous allies.

Two sources serve as the basis of our understanding of how these medals were distributed. The first was printed in the April 1877 issue of the *American Journal of Numismatics* by Professor Charles E. Anthon. Anthon describes a photograph of a medal of this design "with a ring attached" (41mm, now in the Musée de la civilisation in Quebec City) with two accompanying letters. The group was shown at a meeting of the American Numismatic and Archeological Society meeting courtesy of Monsieur A. Rheaume, curator of the numismatic collection at Laval University. In the second letter, dated January 5, 1877, Mr. Rheaume writes, "The medal photographed ... as by the document cited below, is a medal of reward granted to the Indian chiefs by the king for bravery, just as those large silver medals were given by George II and George III." The document that Rheaume cites was an extract of a letter from Mother Mary of Saint Helena, a nun at the Hotel Dieu hospital in Quebec City, dated October 17, 1723:

"King Louis XIV had sent silver medals of considerable size, on one side of which was his portrait, and on the other side that of the dauphin, his son, and of the three princes, children of the latter, to be give to those who should distinguish themselves in war. To them has since been attached a flame-colored ribbon, four fingers in breadth, and the whole decoration is highly prized among them ... When any chief dies, he is honorably buried; a detachment of troops parades, several volleys of musketry are fired over his grave, and on his coffin are laid a sword crossed with its scabbard and the medal under consideration fastened upon them."

The second source was described by John W. Adams in a July 1995 article in *The Colonial Newsletter*. Adams cites an entry for the year 1693 in Henry Nock's 1907 article "Médailles offertes en presents par Louis XIV et Louis XV, de 1662 à 1721," published in the *Gazette Numismatique Francaise*: "Le 21 mars, à deux des principaux sauvages de Benaque, deux medailles d'or." The presentation of the two gold medals is corroborated by two additional sources that Adams references. The first is by the historian Francis Parkman, who wrote in 1898 that two Abenaki chiefs "had been sent to Versailles. They now returned, in gay attire, their necks hung with medals..." The second is a September 25, 1693 entry by Joseph de Villebon, the governor of Acadia: "Madokawana's son [Madokawando - the English spelling - was chief of the Penobscot Abenakis] arrived from Quebec on his way back from France." Adams' 1995 article conclusively demonstrates that large-size (76mm) examples of the Louis XIV Dynastic medal were presented to Indigenous chiefs in gold.

What of the rare 76mm examples of Betts-75 that exist in copper and silver? It is unlikely that the copper medals would have been distributed for presentation, though survivors are seldom seen and highly sought-after today as the only collectible examples of the type. While no documentation exists that proves large-size examples of Betts-75 were awarded in silver, we know for a fact that British, American, Spanish, and Canadian Indian peace medals were presented almost exclusively in that metal. We also know that a 41mm example was distributed in silver and a small number of additional medals in that size exist with hangers. On that basis it is highly probable that large-size silver representatives were, in fact, distributed as Indian peace medals.

This cataloger (JL) is aware of merely four original 76mm representatives of Betts-75 in silver, though others likely exist. In addition to this fresh discovery, one is held in a private American collection. That medal first appeared in Sotheby's December 1980 sale of the Duke of Northumberland Collection and later sold as part of the John W. Adams Collection. A third example was offered as lot 2 of the Michael Joffe Collection (Geoffrey Bell Auctions, 4/2022). The fourth, featuring a non-contemporary hanger, is permanently housed in the American Numismatic Society Collection. All of them were struck from the same dies as those presented in gold (see Stack's Bowers sale January 2009 sale of the John W. Adams Collection, lot 5007). Note that the Donald Partrick example was a late-19th century restrike.

Although it is impossible to say whether or not this medal was definitively presented to an Indigenous chief, it is undoubtedly an extremely rare original striking in silver and shows extensive time spent in non-numismatic hands. Scattered marks, rim dings, and high-point rub attest to this medal having been handled and enjoyed, if not worn (there is no evidence of a hanger or polished edge at 12 o'clock). It was harshly cleaned at some point, typical of many awarded Indian peace medals, although that in itself is not conclusive proof of its origin. Bright, reflective surfaces show muted silver-gray patina with golden-olive accents within and around the protected areas of the design. Additional elements of blue, lavender, and peach-orange toning are revealed when the medal is rotated under a light.

In *Les Médailles Décernées Aux Indiens*, the Montreal numismatist Victor Morin wrote of this 1693 issue, "Voici donc la première médaille frappée en France pour les Indiens du Canada" ("Here, then, is the first medal struck in France for the Indians of Canada"). These medals are monumentally significant and have long been recognized as such in the collecting community, though Hunter, Wilson, Reford, LaRivière, Ford, and Ness were never able to obtain examples for their collections. The medals serve as relics of the fraught relations between the Indigenous peoples of the Northeast and the French colonial powers during the late-17th century. Unfortunately, through burial, melting, exchange, and conversion virtually all of them have been lost. With just three known 76mm silver medals in private hands and a single example in the ANS, we would encourage serious specialists in the American and Canadian colonial series to strongly consider placing a bid commensurate with the incomparable importance and rarity of this remarkable offering.

End of Session Six

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Bidding Options:

7. Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
8. Bids in Signature Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bid that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid.....	Bid Increment	Current Bid	Bid Increment
< \$10.....	\$1	\$10,000 - \$19,999	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bids” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE “Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's

Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.

14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reaffirm the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not valid in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”: checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information). Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a

derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

- By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.
44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
 45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
 46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
 47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
 48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.
- #### **Miscellaneous:**
49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
 50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
 51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.

Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

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Tom Slater, Ext. 1441 • TomS@HA.com

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Jason Watson, Ext. 1630 • JasonW@HA.com

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Brad Palmer, Ext. 1185 • BradP@HA.com

Texana

HA.com/Texana

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Sabrina Klugesherz, Ext. 1781 • SabrinaK@HA.com
Brett O'Connor, Ext. 1650 • BrettO@HA.com
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Ana Wroblaski, Ext. 1154 • AnaW@HA.com²

Luxury Real Estate

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Rochelle Mortensen, Ext. 1384 • RochelleM@HA.com

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Mark Feld, Ext. 1321 • MFeld@HA.com
Sam Foose, Ext. 1227 • Sam@HA.com
Jason Friedman, Ext. 1582 • JasonF@HA.com
Bob Marino, Ext. 1374 • BobMarino@HA.com
Sarah Miller, Ext. 1597 • SarahM@HA.com¹
Al Pinkall, Ext. 1835 • AIP@HA.com

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HA.com/Currency

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Keith Esskuchen, Ext. 1633 • KeithE@HA.com
Craig Eustace, Ext. 1924 • CraigE@HA.com
Marcel Frissen • MarcelF@HA.com
Raiden Honaker, Ext. 1922 • Jhonaker@HA.com
Dustin Johnston, Ext. 1302 • Dustin@HA.com
Kenneth Yung • KennethY@HA.com³
Mark Grol • MarkG@HA.com⁶

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Zach Beasley, Ext. 1741 • ZachB@HA.com
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Kyle Johnson, Ext. 1490 • KyleJ@HA.com
Cale Meier, Ext. 1761 • CaleM@HA.com
Huib Pelzer • HuibP@HA.com⁷
Jacco Scheper • JaccoS@HA.com⁷
Jan Schoten • JanS@HA.com
Idsard Septer • IdsardS@HA.com⁷
Sam Spiegel, Ext. 1524 • SamS@HA.com
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Mark Grol • MarkG@HA.com⁶

Sports Collectibles

HA.com/Sports

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Pete Calderon, Ext. 1789 • PeterC@HA.com
Jon Fuld, Ext. 3405 • JonathanF@HA⁵
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Derek Grady, Ext. 1975 • DerekG@HA.com
Dan Imler, Ext. 1787 • DanI@HA.com²
Lee Iskowitz, Ext. 1601 • Leel@HA.com¹
Mark Jordan, Ext. 1187 • MarkJ@HA.com
Chris Nerat, Ext. 1615 • ChrisN@HA.com⁵
Rob Rosen, Ext. 1767 • RRosen@HA.com
Jonathan Scheier, Ext. 1314 • JonathanS@HA.com
Jason Simmons, Ext. 1652 • JasonS@HA.com
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Stamps

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Timepieces

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Michael Schmidt, Ext. 3410 • MichaelS@HA.com⁵

Wine

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Nancy Valentino, Ext. 3025 • NancyV@HA.com¹

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Deborah Daly, Ext. 1341 • DeborahD@HA.com⁵

Elyse Luray, Ext. 1369 • ElyseL@HA.com¹

Carolyn Mani, Ext. 1677 • CarolynM@HA.com²

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Palm Beach

561-693-1963

250 Royal Palm Way, Suite 306

Palm Beach, FL 33480

London

+44 (0)207 493 0498

6 Shepherd St.

London, Mayfair

W1J7JE

Amsterdam

+31-(0)30-6063944

Energielegweg 7, 3401 MD

IJsselstein, Nederland

Brussels

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Leuvensesteenweg 509

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Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Coins	Dallas	August 22-24, 27-28, 2022	Closed
World & Ancient Coins	Dallas	August 25, 27-28, 2022	Closed
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	August 15, 2022
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	August 23, 2022
World & Ancient Coins	Dallas	October 27 – 28, 2022	September 2, 2022
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Design	Dallas	July 21, 2022	Closed
Urban Art	Dallas	July 28, 2022	Closed
Asian Art	Dallas	September 20, 2022	Closed
Nature & Science	Dallas	September 27, 2022	August 2, 2022
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	July 19, 2022
Design	Dallas	September 29, 2022	July 20, 2022
Illustration Art	Dallas	October 7, 2022	August 4, 2022
Photographs	Dallas	October 11, 2022	August 8, 2022
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	August 4, 2022
American Art: The Gilded Age	Dallas	October 20, 2022	August 18, 2022
Texas Art	Dallas	October 22, 2022	August 19, 2022
Prints & Multiples	Dallas	October 27, 2022	August 25, 2022
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Summer Sports Cards	Dallas	July 21 – 23, 2022	Closed
Hollywood & Entertainment	Dallas	July 22 – 23, 2022	Closed
Video Games	Dallas	August 5 – 7, 2022	Closed
Summer Platinum Sports Collectibles	Dallas	August 27 – 28, 2022	Closed
Comics & Comic Art	Dallas	September 8 – 9, 2022	Closed
VHS & Home Entertainment	Dallas	September 22 – 23, 2022	July 22, 2022
Trading Card Games	Dallas	September 23 – 24, 2022	August 3, 2022
Animation Art	Dallas	September 23 – 24, 2022	August 3, 2022
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	July 25, 2022
International Comic Art & Anime	Dallas	September 30 – October 1, 2022	August 10, 2022
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Books	Dallas	July 27 – 28, 2022	Closed
Americana & Political	Dallas	October 15 2022	August 15, 2022
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	October 19, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Manuscripts	Dallas	December 1, 2022	October 3, 2022
Books	Dallas	December 7 – 8, 2022	October 7, 2022
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Real Estate: Long Island Georgian Revival Estate	Long Island	August 16, 2022	Closed
Wine	Beverly Hills	September 23, 2022	August 2, 2022
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	August 8, 2022
Timepieces	Dallas	November 16, 2022	September 1, 2022
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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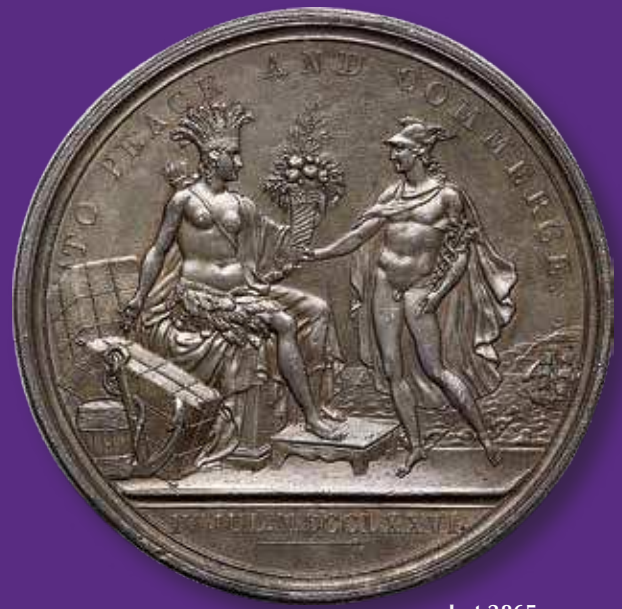
Modern World Coins | 7 PM Last Sunday
 U.S. Coins & World Paper Money | 7 PM Tuesdays
 U.S. Coins | 7 PM Tuesdays & Wednesdays
 Ancient Coins | 8 PM Wednesdays
 World Coins | 8 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
 Comics | 6 PM Sundays & Mondays
 Sports | 10 PM Sundays & Third Thursdays
 Video Games | 8 PM Tuesdays
 Comic & Animation Art | 6 PM Wednesdays
 Trading Card Games | 8 PM Wednesdays

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Lot 3865



Lot 3864



Lot 3863



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AUGUST 22, 24, 26 & 28, 2022

VIEWING: CHICAGO | AUCTION: DALLAS



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Lot 5296



Lot 5297



U.S. COINS

Featuring: The Saranne Collection | The James Cole Collection | The Schwenk Family Collection, Part II | The Amber Collection
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FLOOR Sessions 1-8

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 – McGuigan Collection (see separate catalog)

Monday, August 22 • 12:00 PM CT • Lots 3001-3235

Session 2 – Salmon Collection (see separate catalog)

Monday, August 22 • 6:00 PM CT • Lots 3236-3365

Session 3 – Simpson Collection, Part IX (see separate catalog)

Monday, August 22 • 8:00 PM CT • Lots 3371-3431

Session 4 – Navy Mustang Collection (see separate catalog)

Wednesday, August 24 • 11:00 AM CT • Lots 3432-3538

Session 5 – Bender Collection (see separate catalog)

Wednesday, August 24 • 1:00 PM CT • Lots 3539 – 3855

Session 6 – Platinum Session (see separate catalog)

Wednesday, August 24 • 6:30 PM CT • Lots 3856-4220

Session 7

Friday, August 26 • 12:00 PM CT • Lots 4221-4753

Session 8

Friday, August 26 • 6:00 PM CT • Lots 4754-5334

Session 9

(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 9

Sunday, August 28 • 2:00 PM CT • Lots 7001-7360

PRELIMINARY LOT VIEWING

By appointment only. Contact Christopher James at 214-409-1562 or Christopher.J@HA.com to schedule an appointment.

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Monday, August 15 – Friday, August 19 | 8:00 AM – 6:00 PM CT

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Vice President



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Cataloged by: Mark Van Winkle, Chief Cataloger; Mark Borckardt, Senior Numismatist
David Stone, John Sculley, Zeke Wischer, Jacob Lipson, Brian Koller

Global Locations



Worldwide Headquarters
2801 W. Airport Freeway
Dallas, Texas 75261-4127
*NW Corner of W. Airport Freeway
(Hwy. 183) and Valley View Lane*
Phone:
214-528-3500
877-HERITAGE (437-4824)
HA.com



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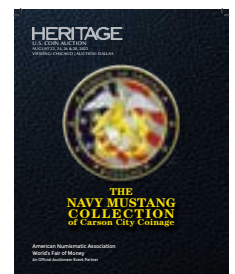
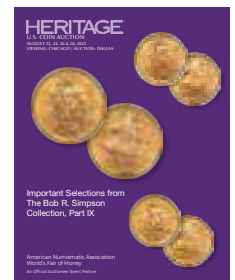
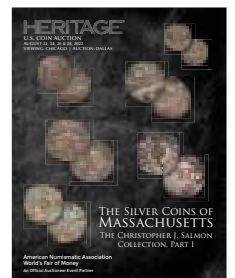
Dear Bidder,

This year's August 2022 Signature® Auction is a spectacular multi-day event, scheduled for the week following the American Numismatic Association World's Fair of Money. As an Official Auctioneer Event Partner, Heritage is thrilled to present selections from several major collections that will redefine their numismatic specialties, and touch the upper reaches of many Condition Census issues.

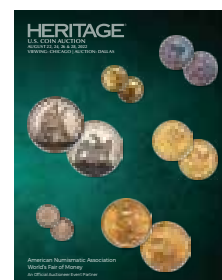
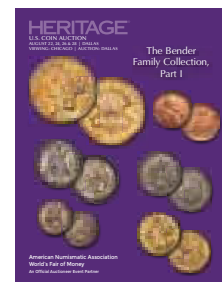
Separate catalogs exist for prominent Featured Collections, joined by our familiar evening PLATINUM SESSION and main catalogs. The main catalog (this one) contains upward of 1,100 choice "collector" coins in two afternoon floor sessions plus Sunday's always-popular online Internet Session. A quick summary of Heritage's auction schedule for the week is shown here. Each session is uniquely special and not to be missed. All live auction times are Central Time, coming to you from our World Headquarters in Dallas.

To summarize, here is the auction event at a glimpse:

- Monday afternoon August 22 (12:00 p.m. CT): Floor Session 1, The James R. McGuigan Half Cent Collection. The late James R. McGuigan, known as "Jim" to his friends, formed one of the best half cent collections in numismatic history. This catalog is dedicated to the memory of our friend, client, and colleague. Cataloging this collection was both an honor and a pleasure for our Senior Numismatist and Cataloger, Mark Borckardt. Many of the famous half cents in the collection have been off the market for years or decades. Nearly every coin ranks prominently on the Condition Census for its variety. The collection includes circulation strikes, proofs, die states, and errors – all are remarkable examples.
- Monday evening August 22 (6:00 p.m. CT): Floor Session 2, The Silver Coins of Massachusetts: The Christopher J. Salmon Collection, Part I. This catalog presents Part I of The Christopher J. Salmon Collection – 130 lots – including 80 of the 83 Boston Mint varieties and 10 of the 11 contemporary or circulating counterfeits. We are not aware of any previously marketed collection that is so complete. Approximately 270 additional pieces of Massachusetts silver are forthcoming in two Heritage sales later this year. Christopher R. McDowell, Esq. writes in his Introduction to the Sale: "I am fully aware of the historical significance of this collection and sale. Once it is gone, like the circus, it will be gone forever. Indeed, the catalog itself will be sought out in future years as an important reference for this coinage."
- Monday evening August 22 (immediately following The Christopher J. Salmon session): Floor Session 3, Important Selections from The Bob R. Simpson Collection, Part IX. The renowned Simpson Saint-Gaudens double eagles make their appearance, including the rare 1927-D, MS66 PCGS. Only seven examples available to collectors according to our roster of confirmed specimens. This ninth installment from The Bob R. Simpson Collection includes many other rarities from the regular U.S. series and several important patterns. As always with the Simpson coins, quality and eye appeal are impeccable.
- Wednesday morning August 24 (11:00 a.m. CT): Floor Session 4, The Navy Mustang Collection of Carson City Coinage. Tony Arnold systematically built an outstanding and comprehensive Carson City coin collection including 107 of the 111 dates and denominations, achieving many milestones along the way. Perhaps most meaningful was his 2013 acquisition of an 1879-CC eagle graded XF45 PCGS, allowing him to reach coin number 100 in his Carson City quest. This collection ranges in grade from FR2 PCGS (the "fairest 1871-CC quarter of them all") to Mint State, this well-balanced set has an impressive grade point average, much of it on a limited, retired Navy Commander's budget. This collection has attractive Carson City issues in grades and conditions attainable for virtually every collector, an "everyman's collection" extraordinaire.



- Wednesday afternoon August 24 (immediately following The Navy Mustang Collection): Floor Session 5, The Bender Family Collection, Part I. This special Platinum Session includes 317 lots, of which an amazing 90.5% of the coins are CAC endorsed. Tom Bender is a beloved figure in the hobby, with a well-earned reputation as someone who pursued the highest-quality and most eye-appealing coins. Every facet of the collection has many highlights, with this installment of the far-reaching consignment including his exceptional Lincoln cents, the finest-known sets of Seated Liberty half dimes and dimes, his remarkable gold dollar collection, and a vast, high-grade set of Carson City coinage. Early dimes, Bust dimes, and Seated quarters also appear in Part I of the collection.
- Wednesday evening August 24 (immediately following The Bender Family Collection): Floor Session 6. Our regular Platinum Night session! Brimming with action, featuring outstanding numismatic treasures including out-of-the-ordinary rarities seldom (if ever) seen at auction. No series is left behind, from Colonials to Territorial gold. (364 lots)
- Friday afternoon August 26 (12:00 p.m. CT): Floor Session 7, Floor Session 8, featuring Colonials to silver dollars (532 lots).
- Friday evening August 26 (6:00 p.m. CT): Floor Session 8, all gold denominations and other numismatic specialties, including commemoratives, patterns, medals and tokens (580 lots).
- Sunday afternoon January 9 (2:00 p.m. CT): Session 8, the online Internet Session, with 422 lots across all U.S. series.



Many Featured Collections make Heritage's August 2022 Signature® auction one for the record books. These pedigreed collections offer memorable lots throughout all auction sessions, and add greatly to the event's success. Take a moment to read about these

THE SARANNE COLLECTION

Wednesday evening's Platinum Session includes 40 lots from this fine collection, which spans the U.S. gold series and focuses on late-series Liberty Head and Saint-Gaudens double eagles. Numerous early gold type coins are included, plus silver and copper issues including key Morgan dollars, a sharp 1916 Standing Liberty quarter in MS65 Full Head PCGS, and some terrific Gem Uncirculated Walking Liberty and Barber halves. Two High Relief Saints need special mention – one is certified MS67 PCGS with the most complete Flat Rim we have seen on a High Relief, and the other is a fine Premium Gem example of the Wire Rim variant. Likewise, a 1907 Wire Rim ten dollar gold piece represents the Augustus Saint-Gaudens intended eagle design, certified MS64 PCGS. A strong showing of 136 lots are distributed throughout the Platinum Session, as well as Floor Sessions 7 and 8, making The Saranne Collection an important contributor to this "loaded" Signature® event.



THE JAMES COLE COLLECTION

This large, high-quality consignment combines an eye for U.S. type with a love of Buffalo nickels and a passion for Dahlonega gold. The James Cole Collection fills our Platinum Session with 17 lots, including a terrific 1916 Doubled Die Obverse Buffalo nickel, FS-101, certified MS61 NGC and an equally fine 1918/7-D Buffalo nickel, FS-101, graded MS61 PCGS. An 1861-D half eagle grades AU58 NGC, while its companion 1861-D gold dollar key issue is certified AU58 NGC with CAC. An 1856-D quarter eagle is notable for its attractive, original color, graded AU55 PCGS with CAC. The entire run of Dahlonega gold is impressive throughout the gold dollars, quarter eagles, and half eagles, with grades overwhelmingly in the high About Uncirculated and lower Mint State grades. Floor Sessions 7 and 8 resonate with coins from this fine collection, so be sure to click the Featured Collection link for The James Cole Collection to view the entire set. You will be suitably rewarded!



THE SCHWENK FAMILY COLLECTION, PART II

Dr. Schwenk received a PhD in nuclear reactor physics in 1980. Following a decline of the nuclear power industry, Mr. Schwenk applied his math skills to Wall Street investments and became a successful trader and investor in stocks, bonds, and options. Years ago, he decided to invest in some physical gold. Todd Imhof started things off with about 50 gold pieces from the Heritage inventory. Shortly thereafter, Dr. Schwenk discovered the PCGS Registry, and formed several highly ranked Registry Sets. He was aided and advised in this quest by Jason Smith and John Brush at David Lawrence Rare Coins and Andrew Blinkiewicz at Heritage. Some of the collections which he formed and retired are:

- Everyman Complete U.S. Type Set (1792-1964) — #1 All Time
- Everyman 19th Century Type Set With Gold (1800-1899) — #1 All Time
- Everyman Large Cents (1793-1857) — #1 All Time
- Everyman Mint State Gold Type Set 12-Piece (1839-1933) — #1 ALL Time
- Complete U.S. Type Set, Circulation Strikes (1792-1964) — #5 All Time
- 19th Century Type Set With Gold, Circulation Strikes (1800-1899) — #3 All time
- Silver Dollar Type Set (1794-Present) — #4 All Time
- Liberty Head \$20 Gold With Major Varieties, Circulation Strikes (1850-1907) — #5 ALL Time
- Liberty Head \$20 Gold Date Set, Circulation Strikes (1850-1907) — #4 all time



We are pleased to offer more selections from Dr. Schwenk's holdings in the current auction, including Liberty and Indian eagles, silver dollars, and Walking Liberty half dollars, including a nice 1921-D Walker in near-Gem condition, certified MS64 PCGS with CAC endorsement.

THE AMBER COLLECTION

This fine Midwest collection includes an original Panama-Pacific gold set sold as individual lots, including the five-slot Shreve & Company copper frame. Pan-Pac issues are historically important, especially in the original high grades witnessed in this set. A 1915-S round fifty dollar gold piece in MS66 PCGS with CAC approval ranks among the finest-known examples. Early eagles from The Amber Collection play an important role in our Platinum Session ten dollar gold examples, while Floor Session 8 includes several early half eagles and a sharp 1852-O eagle certified XF45 PCGS.



THE JOHN FRANKLIN DONNELLY JR. COLLECTION



John Donnelly's love for coin collecting began early in his childhood. In the 1950s, John and his father would spend countless hours together looking for and studying American coins. By the mid-1960s, John's passion for collecting coins became quite serious. While attending college at the University of North Carolina, John would work several jobs so he could purchase rare coins to add to his already impressive collection. It was at this time that he fell in love with Type One Liberty Head double eagles. He set a goal for himself to one day own as many of these beautiful coins as possible. Although it took many years, John saw much of his lifetime ambition

come to fruition. John amassed one of the fine Type One double eagle collections in the United States. Sadly, John Donnelly passed away in December of 2021, leaving behind this rare and beautiful collection. He would be pleased to share these coins now with other collectors.



THE SONG FAMILY COLLECTION

The ongoing saga of shipwreck recoveries from the S.S. *Central America* and other famous mid-19th century maritime losses continue to capture the imagination of numismatists and non-collectors alike. The Song Family Collection includes an amazing 1857-S double eagle Ex: S.S. *Central America*, certified MS67★ NGC with CAC endorsement. No 1857-S double eagle is finer at either PCGS or NGC. This compact consignment also includes a flawless 1995-W 10th Anniversary Bullion Program Proof Set, certified PR70 Ultra Cameo NGC. It includes the famed 1995-W Silver Eagle key issue, the much-sought coin that makes this proof set so special. The coins are individually housed in John M. Mercanti signature holders.



THE HEALDSBURG COLLECTION

Another two-lot consignment comes to the Platinum Session from The Healdsburg Collection, although these two items are not "round and shiny," but rectangular, and carry their fair share of value both in weight and collectability. They were pulled from the ocean floor during S.S. *Central America* salvage operations. Lot 4195 in the Platinum Session is a Justh & Hunter gold ingot weighing in at 22.83 ounces, measuring 42 mm x 61 mm. This ingot is mentioned specifically on page 307 of the 2001 Guide Book. A second gold ingot – relatively small in terms of shipwreck recoveries in size but large in historical importance – comes from the Harris, Marchand & Co. Gold Rush-era assayer. The ingot weighs 19.20 ounces and has a number of interesting punch anomalies sure to fascinate gold ingot collectors.



THE NAFTZGER LEGACY COLLECTION

The nine large cents in this consignment come from the important Naftzger Collection, each well-pedigreed and of high quality for their assigned grades, with accompanying documentation and outstanding overall quality. Several Condition Census coins are included, with a pair of Platinum Session large cents and several others in Floor Session 7. Two more Naftzger Legacy Collection cents are in the Sunday online session, so do not to miss any of this important consignment, because opportunity knocks.



THE MAHAL COLLECTION, PART VII

This collection continues to present a comprehensive history of Philippine coinage struck under U.S. authority. The Mahal Collection is the single-most impressive collection of Philippine coinage we have had the privilege to offer, and it is well-represented in this auction as part of Wednesday evening's Platinum Session and Floor Session 8. Be sure to check out the 1911-S Philippines peso in the Platinum Session, lot 4219, as well as all other Philippine issues in the sale. A number of interesting error coins and other U.S. issues are part of the consignment, including a 1943 wartime nickel struck on a silver dime planchet, an important wrong-planchet error.



THE I LIKE IKE COLLECTION

Eisenhower error dollars are a specialty unto themselves, with varieties that never fail to surprise and astound. This all-Platinum Session collection focuses on some eye-stopping errors: Off-metal strikes, multiply struck errors, double denomination coins, off-center double-strikes, wrong-planchet errors, clipped, clashed, and other unexpected anomalies are all here. Anyone who likes Ikes will love The I Like Ike Collection.



THE JAMES E. BLAKE COLLECTION

These Walking Liberty halves from The James E. Blake Collection will honor any fine, late-series set. A quintet of spectacular half dollars stroll into Platinum Session, including:

- 1938-D half dollar, MS67+ PCGS. Tied for finest certified.
- 1941-D half dollar, beautiful top-grade rarity, MS68 PCGS.
- 1942 Walking Liberty half, wonderfully preserved, MS68 PCGS.
- 1944 Walking Liberty half, MS68 PCGS, tied for finest-known.
- 1947 Walker, MS67+ PCGS, vividly colorful and high-end Registry Set coin.



THE SIMBA COLLECTION, PART IV

Some splendid Carson City double eagles from the 1880s and 1890s come to auction from The Simba Collection, Part IV. The late-series CC double eagles offer a fitting send-off for the Nevada Mint, with a combination of rarity and conditionally challenging late-date twenties. Nine issues from 1882 to 1893 are part of this consignment, with the 1893-CC grading XF40 NGC and all others ranging in grade from AU50 to AU58. As always with The Simba Collection, quality and originality go hand-in-hand.



Please take time to view the catalogs and place your bids either before or during the live auction. Heritage's auction format provides plenty of time and many ways to bid at your leisure before the auction date. For those bidding remotely, all the excitement of an in-person auction remains intact, because everything happens in real time. Our ongoing auctions demonstrate industry-leading results, as well as easy, safe, and reliable online bidding. If you are unable to attend the auction in person, you can easily bid from the comfort and safety of your home.

As always, we wish the very best for you and yours, and welcome your participation – either in person or from anywhere in the world via phone, computer, tablet, fax, or mail. Good luck with your bids!

Sincerely,

Greg Rohan
President
Greg@HA.com

Todd Imhof
Executive Vice-President
Todd@HA.com

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SESSION SEVEN

COLONIALS

1652 Oak Tree Shilling, VF30
IN at Left, Rare Noe-1.5



- 4221** 1652 Oak Tree Shilling, IN at Left, VF30 PCGS. Noe-1.5, W-430, Salmon 1-A, R.7. 72.99 grains. The dies of Noe-1, but the reverse die is notably rusted and the A in AN DOM lacks a crossbar. Richard Picker introduced Noe-1.5 in Chapter 6 of the 1976 A.N.S. reference *Studies on Money in Early America*. This cream-gray example generally appears sharper than the designated grade, but the right-side borders are softly impressed, and a narrow flan split is at 2:30 on the obverse. An important representative of the rare intermediate die state. Listed on page 36 of the 2023 *Guide Book*. NGC ID# 2ARK, PCGS# 45361 Base PCGS# 20

1662 Oak Tree Twopence, VF25
Small 2, Noe-30, Well Defined



- 4222** 1662 Oak Tree Twopence, Small 2, VF25 PCGS. Noe-30, W-240, Salmon 1-A, R.4. The twopence is an odd denomination among Massachusetts silver. The Willow Tree and Pine Tree types omitted the denomination. The Oak Tree twopence is the sole denomination that bears a 1662 date instead of the usual 1652. One die pair was used (hence all are W-240), but multiple Noe varieties and subvarieties exist due to die re-engraving and die breaks. On Noe-30, the 2 is small and distant with a long tail and no parallel break above. This example is moderately wavy, typical of roller press emission. It is generally sharp, with greater wear on the center of the tree and the reverse border at 5 and 10 o'clock. The reverse is nicely centered, while the obverse appears somewhat off-center toward 7 o'clock. Listed on page 35 of the 2023 *Guide Book*. NGC ID# 2ARD, PCGS# 45355 Base PCGS# 17

1652 Pine Tree Shilling, VF35
Noe-17, Small Planchet



- 4223** 1652 Pine Tree Shilling, Small Planchet, VF35 PCGS. Noe-17, W-840, Salmon 3-B, R.3. 71.91 grains. A charming and problem-free lavender-brown Small Planchet shilling type coin. The coin is slightly oval-shaped but exhibits full legends. Outer dentils are absent on the lower obverse border. The tree and a few letters and numbers lack a full impression, but the overall appearance is highly pleasing for the designated grade. Listed on page 36 of the 2023 *Guide Book*. NGC ID# 2ARZ, PCGS# 24

(1670-1675) St. Patrick Farthing, XF45
W-11500, Conditionally Scarce Irish Import



- 4224** (1670-75) St. Patrick Farthing XF45 PCGS. W-11500, M. 2c.1-Ea.8. Late die state with a break engulfing the right half of the snake. St. Patrick farthings were issued in Ireland, and later exported to New Jersey by Mark Newby, where they were declared legal tender by the New Jersey legislature. The typical St. Patrick farthing is well worn and granular. But the present example is fairly sharp, especially on the church. The lower obverse is lightly granular, as is the left border of St. Patrick. Hints of verdigris are near the RE in REX. The brass splasher overlaps the left half of the large crown. Listed on page 38 of the 2023 *Guide Book*. Population: 10 in 45, 27 finer (7/22). NGC ID# AUAR, PCGS# 42

(circa 1828) American Plantations Token, MS63+
Newman 4-E, W-1155



- 4225** (circa 1828) American Plantations 1/24 Part Real, Restrike, MS63+ PCGS. Newman 4-E, W-1155, R.5. Perhaps 50 of these survive today, based on the combination of R.5 and URS-7 ratings. All of the American Plantation tokens produced from Newman obverse dies 4 and 5, a total of three die varieties, are thought to be restrikes circa 1828. This outstanding example has brilliant light gray luster and sharp design motifs with excellent eye appeal. Population: 11 in 63 (2 in 63+), 2 finer (7/22). Listed on page 38 of the 2023 *Guide Book*.

Ex: *Central States Signature* (Heritage, 4/2021), lot 3074.
NGC ID# AUB5, PCGS# 52

(1694) London Elephant Token, XF40
Rare Diagonals Variety, Hodder 1-A



- 4226** (1694) London Elephant Token, Diagonals, XF40 PCGS. Betts-81, Hodder 1-A, W-12000, High R.6. The Diagonals variety is much rarer than the usually encountered Hodder 2-B London Elephant tokens. Approximately 20 examples are known, compared to the few hundred Hodder 2-B survivors. The obverse also differs, as the tusks are distant from the rim relative to Hodder 2-B. The present Diagonals representative offers problem-free mahogany-brown and lilac-gray surfaces. The central reverse shows moderate wear, but the diagonals remain distinctive. Listed on page 43 of the 2023 *Guide Book*. Population: 3 in 40, 5 finer (6/22). NGC ID# 2U3C, PCGS# 61

1710-AA 30 Deniers, MS63
French Colonies, Breen-282



- 4227** 1710-AA French Colonies 30 Deniers MS63 PCGS. Breen-282, Vlack-8, Gad-102. Metz Mint. Type of W-11700 to W-11745. A billon issue intended for circulation in French colonies, including those in the present-day United States. This example is smooth and satiny with delicate powder-blue and wheat-gold toning. The strike shows only minor peripheral incompleteness. Listed on page 50 of the 2023 *Guide Book*.
NGC ID# 2AVB, PCGS# 158677

1721-B Copper Sou, VF25
French Colonies, W-11825



- 4228** 1721-B French Colonies Copper Sou VF25 NGC. Breen-260, W-11825, M. 1.2-A.2. Rouen Mint. Valued at nine deniers, the type circulated in Louisiana territory. Many survivors are marred by numerous conditional qualifiers, generally environmental in nature, though notably lacking on the present piece. Rich chocolate tones permeate this offering, displaying evidence of moderate handling to cap the assigned grade. Each side displays a fairly length thin mark, but this does little to detract from the overall appeal of this scarce colonial issue. Listed on page 48 of the 2023 *Guide Book*.
Ex: *Martin Field Collection* (Pine Tree Auction Galleries, September 1978), Lot 624; *Long Island Collection of French Coins Showcase* (Heritage, 2/2022), lot 99288.
PCGS# 170192

1786 Connecticut Copper, AU50
Miller 5.4-G



- 4229** 1786 Connecticut Copper, Mailed Bust Left, M. 5.4-G, W-2580, R.2, AU50 PCGS. A splendid example that approaches the Condition Census for the variety, this Connecticut copper features lovely chestnut-brown surfaces. The Partrick Collection included two examples of this variety graded AU50 and XF40, similar to most others appearing in major collections. Listed on page 61 of the 2023 *Guide Book*.
PCGS# 686352 Base PCGS# 331

1787 Connecticut Copper, MS64 Brown
ETLIR, M. 33.43-hh.2
Likely Finest Known



- 4230** 1787 Connecticut Copper, Draped Bust Left, ETLIR, M. 33.43-hh.2, W-4010, High R.5, MS64 Brown NGC. A remarkable near-Gem of this much better Connecticut variety. ETLIR examples are found without much difficulty, but they are typically Miller 30-hh.1 or Miller 31.1-gg.1. In 2020, Heritage offered the Donald G. Partrick collection of Connecticut coppers, and it contained an MS63 Brown NGC example, formerly in the Norweb collection, and an MS62 Brown NGC specimen, from the Dr. Hall and Oechsner collections. The Norweb-Partrick coin was cataloged as “arguably the finest of the variety.” But neither of those two coins, nor any other we have auctioned, are equal to the present example. The mahogany-brown surfaces are unabraded but display faint flan imperfections, as made. Struck off center toward 10 o’clock, but the legends are mostly complete. Listed on page 62 of the 2023 *Guide Book*.
PCGS# 687360 Base PCGS# 370

1787 Immunis Columbia Copper, XF40
Eagle Reverse, Wide Planchet, W-5680
Struck Over a Maris 26-S New Jersey



- 4231** 1787 Immunis Columbia Copper, Eagle Reverse, Broad Flan — Struck Over a Maris 26-S New Jersey Copper — XF40 PCGS. W-5680, High R.7. Thought to be a 1789 product of Matthias Ogden at his private Rahway, New Jersey mint, and an important piece related to New Jersey copper coinage, this piece is struck on a large flan and shows traces of New Jersey undertype. Although many New Jersey coppers are struck over other host coins, the opposite is not true, and colonial coins using New Jersey coppers as hosts are extremely rare. Just two varieties, Maris 26-S and 35-J, are identified as host coins for other colonial issues. The authors of *New Jersey State Coppers*, Roger S. Siboni, John L. Howes, and A. Buell Ish, observe: “An IMMUNIS COLUMBIA certainly would make a logical supplement to a New Jersey collection, allowing its owner greater opportunity to consider the full complexities of the numismatic situation.” Most examples of W-5680 are on undersized flans and lack a full date and dentilation, but the present coin shows a complete design, due to the relatively large diameter undertype. It is our opinion that this large planchet variant should have a separate catalog number in the *Whitman Encyclopedia of Colonial and Early American Coins*. We know of just four overstrikes like this one on large planchets. Most of the undertype was effaced by the overstrike, but portions of the plow are apparent near the S in IMMUNIS. A charming, moderately circulated mahogany-brown example, one of just four confirmed. Listed on page 53 of the 2023 *Guide Book*.
Ex: Donald G. Partrick Collection (Heritage, 3/2021), lot 15058.
PCGS# 890469 Base PCGS# 841

1788 New Jersey Copper, VF20
Rare Maris 51-g Head Left Variety



- 4232** 1788 New Jersey Copper, Head Left, M. 51-g, W-5480, High R.5, VF20 PCGS. 136.7 grains. There are only three Head Left New Jersey die varieties, and among those, the usually encountered marriage is Maris 50-f. In fact, Maris 51-f is also considered rarer than Maris 49-f. The present piece displays a few field scuffs above the shield, but the obverse shows only incidental contact. Hints of navy-blue and rose-red patina visit otherwise light tan-brown surfaces. The date is smooth and PLURIBUS is faint, but the remaining legends are clear. Listed on page 71 of the 2023 *Guide Book*. Population: 1 in 20, 2 finer (6/22). PCGS# 767835 Base PCGS# 527

1796 Castorland Medal, MS66
19th-Century Silver Restrike
Original Obverse Die, W-9150



- 4233** 1796 Castorland Medal, Silver Restrike, Original Obverse Die, MS66 PCGS. Lec-204, Breen-1064, W-9150, R.6. Ex: Lec. Plate Coin. 14.39 grams. The original obverse die is paired with a copy reverse die. A 19th century silver restrike from the Paris Mint. This is a splendid specimen whose frosty devices contrast with semiprooflike fields. Well preserved and crisply struck with uncommonly undisturbed surfaces. Castor is French for beaver, thus the name translates as "Land of the beaver." Castorland is a village in upper New York state, founded by immigrants escaping the political turmoil of revolutionary France. Listed on page 75 of the 2023 *Guide Book*. PCGS# 147825

FEDERAL CONTRACT COINAGE

1787 Fugio Cent, MS64 Brown
UNITED STATES, Four Cinquefoils
Newman 8-B



- 4234** 1787 Fugio Cent, UNITED STATES, Cinquefoils, N. 8-B, W-6740, R.3, MS64 Brown PCGS. Most high-grade Fugio cents were struck from Newman's X reverse, but here is a splendid near-Gem of the less-often seen Newman 8-B variety. The A in ARE is entered over a blundered letter O, and heavy clash marks are evident on the upper and lower reverse. Unabraded, but both sides display myriad slender flan flaws, as made, and the strike shows incompleteness on the reverse near 6 o'clock. Listed on page 84 of the 2023 *Guide Book*. PCGS# 848315 Base PCGS# 889

HALF CENTS

1793 Half Cent, XF Details
C-2, Well Defined



- 4235** 1793 C-2, B-2, R.3 — Corrosion — NGC Details. XF. The second half cent die marriage shares the same obverse die as C-1. The Liberty Cap, Head Left type was coined only during 1793, the first year of production at the fledgling Philadelphia Mint. The present mahogany-brown example is sharper than most survivors, as it exhibits bold legends and a full complement of wreath berries. Likely recovered from soil, since the surfaces are evenly and moderately granular. A few thin marks cross the portrait, and a scuff impacts the 17 in the date. Our EAC grade Fine 12.

**1797 C-2 Half Cent, VF20
Plain Edge, Centered Head**



- 4236** 1797 Plain Edge, Centered Head, C-2, B-2, R.3, VF20 PCGS. CAC. There are five *Guide Book* varieties of 1797 half cents, but only three die marriages. The discrepancy is due to three edge subvarieties of Cohen-3. Cohen-2 is the sole Normal Date, Centered Head, Plain Edge variety, and it is scarcer than Cohen-1, the 1 Above 1 variety. This C-2 half cent shows minutely granular lavender-brown surfaces. The obverse dentils are bold. The reverse legends are sharp except for weakness on the ICA in AMERICA, as often seen on C-2. As always, a linear crack extends southeast from the U in UNITED. No marks are consequential. Our EAC grade Fine 12. NGC ID# 2228, PCGS# 35104 Base PCGS# 1036

**1797 C-3a Half Cent, Fine 12
Plain Edge, Low Head**



- 4237** 1797 Plain Edge, Low Head, C-3a, B-3c, R.3, Fine 12 PCGS. Manley Die State 1.0. *The Guide Book* lists five varieties of 1797 half cents, but there are only three die pairs, along with three edge variants for Cohen-3. The Grippped Edge is rare and the Lettered Edge is scarce, while C-1, C-2, and C-3a are available in typical circulated grades. The present chocolate-brown C-3a example is nicer than most, though the upper right quadrant of the reverse is lightly brought up. A few gray and olive-green spots visit the reverse border, and minor ticks are noted above HALF. Our EAC grade VG8. NGC ID# 2WCM, PCGS# 35110 Base PCGS# 35107

**1802/0 Half Cent, Fine 12
C-2, Reverse of 1802
Draped Bust Key**



- 4238** 1802/0 Reverse of 1802, C-2, B-2, R.3, Fine 12 PCGS. Manley Die State 2.0. In a date collection of Draped Bust half cents, the 1802/0 is the stopper. Only two die pairs exist, and since C-1 is a rarity, demand for C-2 is considerable. It is conditionally rare; at PCGS, the median grade is VG10. The present piece is generally lavender-brown, although pockets of tan-gold linger along the left half of the wreath. There are no memorable marks. Our EAC grade VG8. NGC ID# 222D, PCGS# 35125 Base PCGS# 1057

**1804 Spiked Chin Half Cent, VF30
Very Scarce C-7, Rare Die State**



- 4239** 1804 Spiked Chin, C-7, B-5, High R.4, VF30 PCGS. CAC. Manley Die State 4.0, "very rare," with a heavier crack between F and A but no cuds. The celebrated Spiked Chin variety occurred when a bolt or similar object was struck into the obverse die. The die nonetheless proved hardy, coining C-5 through C-8. C-6 and C-8 are the common varieties, while C-7 is rarest. This Cohen-7 half cent is toned medium brown and displays bold legends. Liberty's curls show wear commensurate with the grade, but relevant contact is confined to a single small field dig above Liberty's chest. Our EAC grade VF20. NGC ID# 222G, PCGS# 35164 Base PCGS# 1075

**1805 C-3 Half Cent, Fine 12
Stems, Small 5**



- 4240** 1805 Small 5, Stems, C-3, B-3, R.4, Fine 12 PCGS. Manley Die State 2.0. The No Stems 1805 half cent is plentiful, and can be obtained in Mint State with patience. It is a different story for the Small 5, Stems variety, which is rare overall and typically encountered in grades below VF. No examples have been certified as Mint State. The present C-3 half cent shows the desirable Stems and Small 5 combination. The legends are bold save for the left half of HALF CENT. The deeply toned surfaces show few detriments, though we note a small field spot below the hair ribbon, and a slender diagonal line above the H in HALF. Our EAC grade VG8. NGC ID# 222H, PCGS# 35185 Base PCGS# 1087

**1808/7 C-2 Half Cent, XF40
Rare Cracked Die State**



- 4241** 1808/7 C-2, B-2, R.3, XF40 PCGS. Manley Die State 2.0, rare, with a crack across the tops of LIBERTY. The Normal Date 1808 (C-1) is common by Draped Bust standards, but the 1808/7 overdate is scarce. The 7 underdigit is evident due to "horns" that protrude above the second 8. This is a better-grade representative with pleasing sharpness and attractive mahogany and medium brown surfaces. Struck a few degrees off-center toward 4 o'clock. Our EAC grade VF30. Population: 5 in 40, 6 finer (6/22). NGC ID# 222L, PCGS# 35212 Base PCGS# 1110

**1811 C-2 Half Cent, XF40
Close Date, Classic Head Key**



- 4242** 1811 Close Date, C-2, B-2, Low R.3, XF40 PCGS. Except from the rare 1831, the 1811 is the key Classic Head date. Out-of-mint restrikes from mismatched dies are known, along with Wide Date (C-1) and Close Date (C-2) originals. All three varieties are challenging. The present deep brown representative is nicely defined. Inspection beneath a loupe reveals faded thin parallel lines above CENT, and a pair of narrow vertical marks near Liberty's profile. Our EAC grade VF30. NGC ID# 222S, PCGS# 35242 Base PCGS# 1135

**1833 C-1 Half Cent, MS65 Red
Tied for Finest as Red**



- 4243** 1833 C-1, B-1, R.1, MS65 Red PCGS. Manley Die State 2.0. As of (7/22), PCGS has certified just two examples of this date as MS65 Red, with none finer. The NGC Census shows no Red specimens finer than MS64 Red. This lustrous and sharply struck Gem is predominantly orange-gold with blushes of cherry-red on the high points and the open fields. The obverse field displays tiny carbon flecks, and a small area of deep color on the C in CENT provides an identifier. Our EAC grade MS64. PCGS# 35284 Base PCGS# 1164

PROOF HALF CENTS

**1842 Second Restrike Half Cent, B-3
PR66★ Red and Brown**



- 4244** 1842 Second Restrike PR66★ Red and Brown NGC. B-3, R.7. The die file marks on the reverse above RICA and the small berries are keys to attribution, as is the tiny die lump on the outside point of star 4. These restrike half cents are rare and have been eagerly sought by collectors for decades. This piece shows well-contrasted surfaces, with reflective reddish-purple fields and mostly brown high points. A small dotlike impression on the reverse below the F in HALF and a tiny carbon spot on the obverse rim just below star 1 are pedigree markers. Our EAC grade PR63. Census: 1 in 66 (1 in 66★) Red and Brown, 1 finer (7/22).
Ex: Long Beach Signature (Heritage, 6/2020), lot 3007.
NGC ID# 26Z8, PCGS# 1264

1848 B-1b Original Half Cent, PR65 Brown

**Ex: King Farouk-Norweb
Breen's Series VII Restrike**



- 4245** 1848 Restrike Series VII, B-1b, R.8, PR65 Brown NGC. 83.7 grains. According to Walter Breen in his *Half Cent Encyclopedia*, the 1848 Original half cents are Low R.7 and the Series VII Restrikes are R.8. Just two of the latter are itemized in the Breen-Hanson Condition Census: this example, and another that was in the Joseph Brobston Collection and is also part of the present offering. This Choice proof has medium brown surfaces with pleasing pale blue and sea-green toning, displaying traces of mint red. Census: 1 in 65 (1 in 65+) Red and Brown, 2 finer (3/22). Our EAC grade PR62. Ex: Palace Collection, King Farouk (Sotheby's, 2/1954), lot 1700; Abe Kosoff; Norweb Family Collection (Bowers and Merena, 11/1987), lot 118; Jon Hanson; Donald G. Partrick / Central States Signature (Heritage, 4/2021), lot 3763. NGC ID# 26ZK, PCGS# 1299

**1856 Half Cent, PR64 Brown
Breen-3, Doubled T in CENT**



- 4246** 1856 PR64 Brown PCGS. B-3, R.4. The doubling on HALF CENT and the ribbon below identifies the Breen-3 variety. Breen (1988) reports 200 proofs were delivered on July 25, 1856. This fully struck chocolate-brown near-Gem is devoid of detractors aside from a minor obverse rim nick at 2:30 and a trace of carbon near the date. Our EAC grade PR60. Population: 12 in 64 (1 in 64+) Brown, 5 finer (7/22). Ex: Baltimore Signature (Heritage, 3/2009), lot 100; Long Beach Signature (Heritage, 9/2011), lot 3110; Chicago Central States Signature (Heritage, 4/2013), lot 1085. NGC ID# 26ZX, PCGS# 1329

LARGE CENTS

**1793 Wreath Cent, VF25
Lettered Edge, S-11c**



- 4247** 1793 Wreath, Lettered Edge, S-11c, B-16c, Low R.3, VF25 NGC. Breen Die State II. The Flowing Hair, Wreath type was struck only in 1793, the first year of operation at the Philadelphia Mint. Lettered Edge examples are scarcer than their Vine and Bars Edge predecessors. Examples in any grade are desirable. This ebony-brown cent exhibits full obverse beading. All legends are bold. Liberty's eye is sharp. On the reverse, beads are present between 1 and 4 o'clock. The surfaces are evenly microgranular. Our EAC grade Fine 15. NGC ID# 223J, PCGS# 35477 Base PCGS# 1350

**1794 S-24, B-8 Cent, XF40
Sheldon's 'Apple Cheek'**



- 4248** 1794 Head of 1794, S-24, B-8, R.1, XF40 PCGS. In the early copper arena, the 1794 large cents are widely collected, perhaps due to the large number of distinctive varieties such as the Starred Reverse, the Wheelspoke, the Missing Fraction Bar, and the Apple Cheek. This intermediate die state piece has a crack from the dentils to the bust, located right of the 4, and another crack through the L in LIBERTY to the hair. Scattered marks are observed on both sides of this chocolate-brown cent that has minor reverse verdigris. Our EAC grade VF25. NGC ID# 223P, PCGS# 35537 Base PCGS# 901374

**1794 S-60, B-52 Cent, XF40
Intermediate Die State**



- 4249** 1794 Head of 1794, S-60, B-52, R.3, XF40 PCGS. Long-time EAC member Chuck Heck recently published a specialized book, *Die States of 1794 United States Large Cents*. Specialist collectors of the 1794 cents are encouraged to obtain a copy that, in our opinion, is one of the best specialized references to appear in recent times. The lightly marked steel-brown cent that is housed in an early generation PCGS holder meets the requirements of Heck Die State 3 with extensive clash marks and a thin crack from the border to the hair left of the date. Our EAC grade VF30. NGC ID# 223P, PCGS# 35642 Base PCGS# 901374

**1817 13 Stars Cent, MS66 Brown
N-6, Condition Census Example**



- 4252** 1817 13 Stars, N-6, R.1, MS66 Brown PCGS. CAC. The double denticle below star 1 attributes the Newcomb-6 variety. This Premium Gem ranks among the finest 1817 13 Stars cents at PCGS in the Brown category and is the finest example we have ever offered, according to our online auction archives. The coin is boldly struck and just slightly off-center toward 2 o'clock. Richly patinated chestnut-brown, blue-green, and apricot-gold. Our EAC grade MS63. Population (all 13 Stars varieties): 11 in 66 Brown, 0 finer. CAC: 3 in 66, 0 finer (7/22). NGC ID# 2252, PCGS# 36565 Base PCGS# 1594

**1812 S-288 Cent, AU53
Large Date, Smooth Surfaces**



- 4250** 1812 Large Date, S-288, B-3, R.2, AU53 PCGS. Breen Die State II with a clashed reverse. Like other Classic Head dates, the 1812 is collectible in well-worn grades, but it becomes very scarce in AU. This lavender-brown representative is impressively free from marks. The minutely granular surfaces show one subtle spot below the bar under CENT. A quality yet affordable contribution to an advanced collection. Our EAC grade VF35. NGC ID# 224W, PCGS# 36505 Base PCGS# 1564

**1820 N-13 Cent, MS66+ Brown
Large Date, Remarkably Smooth**



- 4253** 1820 Large Date, N-13, R.1, MS66+ Brown NGC. CAC. Courtesy of the Grellman Hoard, the 1820 N-13 Matron Head cent can be secured with little difficulty in Uncirculated condition. But examples of the present extraordinary quality are undeniably rare. This lustrous Premium Gem appears void of contact, and the strike is crisp aside from the center of star 6. Predominantly chocolate-brown, though a few ocean-blue hues accompany protected areas. The usual die state with cracks throughout the obverse periphery. Our EAC grade MS62. NGC ID# 2256, PCGS# 36673 Base PCGS# 1615

**1813 S-293, B-1 Cent, AU50
Late Die State**



- 4251** 1813 S-293, B-1, R.2, AU50 PCGS. Breen Die State IV. The short-lived Classic Head large cent series, minted from 1808 to 1814, is distinctive. Even numbered dates are common and odd numbered dates are scarce. The 1813 is one of those scarce issues with two known varieties. This late die state example has lovely olive and golden-brown surfaces with only trivial surface marks. Our EAC grade VF30. Ex: *Chicago Signature (Heritage, 8/2015)*, lot 3118. NGC ID# 224X, PCGS# 36514 Base PCGS# 1570

1823 N-2 Cent, AU55
Finest Known with the Obverse Cud



- 4254** 1823 N-2, R.2, AU55 PCGS. Die State e/b. This is the finest known example of the late die state that shows the full advancement of the obverse rim cud at 10 o'clock, and it ranks favorably with the best examples, regardless of the die state. Smooth, satiny surfaces retain moderate luster beneath rich burgundy-brown patina. The stars are weakly struck as usual, but little wear is evident. J.G. Macallister wrote of this piece: "Unc, except for slightest friction on hair." This is an important opportunity for the discriminating collector. Our EAC grade AU55. Population (all varieties): 7 in 55 (1 in 55+), 21 finer. Population (N-2): 1 in 55, 6 finer (7/22).
Ex: J.G. Macallister (2/10/1937) @ \$150.00; New Netherlands (54th Sale, 4/1960), lot 1537; R.E. Naftzger, Jr.
From The Naftzger Legacy Collection.
 NGC ID# 225A, PCGS# 36757 Base PCGS# 1627

1827 N-11 Cent, MS65 Brown
Lustrous, Pristine Fields



- 4255** 1827 N-11, R.1, MS65 Brown PCGS. CAC. The T in CENT is widely repunched south, and is diagnostic for Newcomb-11. The present coin is tied for the finest certified ever to appear in a Heritage auction, along with an identically graded but different example from lot 3137 of our January 2020 FUN Signature. Lavender and mahogany-brown toning encompasses lustrous and nicely struck surfaces. A couple of delicate marks on the portrait, but otherwise essentially unabraded. Our EAC grade MS62. Population: 1 in 65 Brown, 1 finer (7/22).
Ex: ESM Collection; August 2020 Auction (Stack's Bowers, 8/2020), lot 1087.
 NGC ID# 225H, PCGS# 36868 Base PCGS# 1651

1829 N-8 Cent, MS64+ Brown
Large Letters, Ex: Naftzger



- 4256** 1829 Large Letters, N-8, R.1, MS64+ Brown PCGS. *Ex: Naftzger.* Die State b/b, with die erosion at the dentils. This near-Gem cent is tied for the finest-known 1829 N-8. Satiny surfaces display hints of original red amid overtones of olive, burgundy, steel-blue, and gold. Select border stars show the typical weakness. Our EAC grade MS65. Population (all varieties): 19 in 64 (1 in 64+) Brown, 5 finer; 5 in 64 Red and Brown, 0 finer. Population (N-8): 2 in 64 Brown, 2 finer (7/22).
Ex: Julian Leidman; Robert J. Shalowitz (10/1982); R.E. Naftzger, Jr.
From The Naftzger Legacy Collection.
 NGC ID# 225K, PCGS# 36925 Base PCGS# 1663

**1833 N-5 Cent, MS64 Red and Brown
Ex: Naftzger**



- 4257 1833 N-5, R.1, MS64 Red and Brown PCGS.** Ex: Naftzger. Die State d/b. The "Horned 8" variety, showing the 8 boldly repunched at the top. Significant original copper-red luster appears in the fields, with accents of magenta and burgundy-brown toning elsewhere. Slight strike softness appears on the stars and central portrait as usual. This example is tied for third finest in the Condition Census. Our EAC grade MS65. Population (all varieties): 17 in 64 Red and Brown, 22 finer; 1 in 64 Red, 0 finer. Population (N-5): 3 in 64 Red and Brown, 3 finer (7/22). Ex: *Moreira Collection, Part 3 (Superior, 1/1989), lot 3131; R.E. Naftzger, Jr.*
From The Naftzger Legacy Collection.
NGC ID# 225P, PCGS# 37031 Base PCGS# 1697

**1838 Cent, MS66+ Brown
N-7, Outstanding Preservation**



- 4258 1838 N-7, R.1, MS66+ Brown PCGS. CAC.** A die line from a leaf tip to the F in OF is the pick-up point for Newcomb-7. In addition, the reverse "compass point" center dot bulges out at 11 o'clock. This is a magnificent light to medium brown example with hints of the initial orange-gold color within the legends and other design crevices. A blush of deeper blue at the top of the jaw identifies the specimen. The surfaces are virtually unabraded, and the coin ranks among the finest 1838 cents of any variety. PCGS (7/22) has certified only two 1838 cents as MS67 Brown, one as N-4 and the other undesignated by marriage. Additionally, PCGS has graded four N-6 cents as MS66 Red and Brown, and one N-9 cent as MS66+ Red and Brown. Our EAC grade MS63. Ex: *Regency Auction 34 (Legend, 9/2019), lot 3.*
NGC ID# 225V, PCGS# 37198 Base PCGS# 1741

**1840 Large Date Cent, MS66 Brown
N-11, High-Grade Type Coin**



- 4259 1840 Large Date, N-10, N-11, R.2, MS66 Brown PCGS.** Grellman Die State c. A smooth and well struck olive-brown example. Brick-red clings to the letters, wreath, and stars. The sole imperfection is a faint line above the NE in ONE. Howard Rounds Newcomb assigned two varieties to this single marriage, since the look of the obverse die changed after it was lapped. Die States a and b precede the lapping, and are called Newcomb-10. Die States c and d followed, and are classified as Newcomb-11. Our EAC grade MS62. Ex: *Long Beach Signature (Heritage, 2/2017), lot 3617; Arizona Collection; FUN Signature (Heritage, 1/2022).*
NGC ID# 2266, PCGS# 395846 Base PCGS# 1820

**(1843-1857) Large Cent, MS64 Brown
30% Off Center, Mature Head**



- 4260 (1843-1857) Mature Head Large Cent — Struck 30% Off Center — MS64 Brown NGC.** A remarkable mint error. This undated near-Gem is struck widely off center toward 5:30. The date and STATES OF are absent, but Liberty's head is complete. The mahogany-brown surfaces are well preserved, and retain hints of blue-green and rose-red in design crevices. Stars 4 and 11 are distorted from collar-unrestrained metal flow during the strike. Dentils are absent except near 3 and 9 o'clock, where they have a misshapen appearance. Our EAC grade MS60.
From The David S. Woloch Collection, Part II.

1851 N-15 Cent, MS65 Red

Ex: Naftzger



- 4261 1851 N-15, R.4, MS65 Red PCGS.** Ex: Naftzger. Die State b. This is the finest known N-15 cent that Ted Naftzger graded MS70. A few spots on each side are not overly bothersome, and original copper-red luster is vibrant, complementing well-struck central devices. Some typical weakness persists on the border stars. Our EAC grade MS65. Population (all varieties): 20 in 65 Red, 3 finer. Population (N-15): 3 in 65 Red, 0 finer (7/22).
Ex: Philip J. More (Bowers and Ruddy, 4/1978), lot 2282; Del Bland; R.E. Naftzger, Jr.
From The Naftzger Legacy Collection.
PCGS# 406691 Base PCGS# 1894
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**1852 N-22, N-9 Cent
MS66+ Red and Brown**

Ex: Naftzger



- 4262 1852 N-22, N-9, R.1, MS66+ Red and Brown PCGS.** Ex: Naftzger. Die state b. Described as "a perfect Gem" in the New Netherlands sale, and retaining every ounce of original copper-red mint luster with no discernible surface abrasions. The typical strike weakness appears around the rims, leaving the central devices well defined. This piece is the finest known of the variety. Bob Grellman grades this piece MS68 and describes it as a "blazer." Our EAC grade MS67. Population (all varieties): 21 in 66 (3 in 66+) Red and Brown, 1 finer; 3 in 66 Red, 0 finer. Population (N-22/9): 1 in 66 Red, 0 finer (7/22).
Ex: New Netherlands (56th Sale, 6/1962), lot 618 @ \$130.00; R.E. Naftzger, Jr.
From The Naftzger Legacy Collection.
NGC ID# 226J, PCGS# 147285 Base PCGS# 1899
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FLYING EAGLE CENTS

**1856 Flying Eagle Cent, XF45
Collector-Grade Snow-3 Example**



- 4263 1856 Snow-3 XF45 PCGS.** PCGS has slabbed Snow-3 1856 Flying Eagle cents as both proofs and business strikes, although the latter classification is far less often seen. This Choice XF coin displays attractive, problem-free lavender-brown surfaces with light wear and well-detailed design elements. Eye appeal is excellent. A pleasing collector-grade example of this key first-year small cent issue.
PCGS# 391479 Base PCGS# 2013
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**1857 Flying Eagle Cent, MS65
Highest Collectible Grade**



- 4264 1857 MS65 PCGS.** Full design definition appears on the eagle's plumage and wreath, while brilliant luster swirls uninhibited over the coppery surfaces of this Gem Flying Eagle cent from the first regular year of issue. The Mint struck nearly 17.5 million of these coins, but collectors will have an extremely difficult time locating anything finer than the one offered here. Just 28 grading events are reported higher at PCGS (7/22).
NGC ID# 2276, PCGS# 2016
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**1858 Flying Eagle Cent, MS65+
Wonderful Small Letters Example**



- 4265 1858 Small Letters MS65+ NGC.** CAC. High Leaves Reverse. Closed E in ONE. The separated bases of AM in AMERICA identify the Small Letters type. This is a wonderful Gem with elements of blue, green, gold, and lavender color that complement the coppery, semiprooflike surfaces. Design definition is razor-sharp on the eagle's feathers and the wreath. PCGS reports 22 finer grading events (7/22).
NGC ID# 2279, PCGS# 2020
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INDIAN CENTS

1864 L On Ribbon Bronze Cent MS66 Red and Brown



- 4266 1864 L On Ribbon MS66 Red and Brown PCGS. CAC.** Attractive original luster displays luminous copper-orange, burgundy, and chestnut-brown hues across each side of this well-preserved L On Ribbon representative. The upper obverse and corresponding lower reverse margins are softly struck, though coin is otherwise well defined. Rare any finer. Population: 17 in 66 (2 in 66+) Red and Brown, 1 finer. CAC: 9 in 66, 0 finer (7/22). NGC ID# 227M, PCGS# 2080

1864 L on Ribbon Cent, MS64 Red Bronze, Ex: Eric P. Newman



- 4267 1864 L On Ribbon MS64 Red NGC. CAC. Ex: Eric P. Newman Collection.** The L on Ribbon variety is much scarcer than its bronze or No L copper-nickel predecessors. This lustrous, butter-gold Gem is devoid of marks. The strike is bold aside from incompleteness on STATES. Coined from clashed dies. Census: 25 in 64 Red, 23 finer. CAC: 5 in 64, 11 finer (6/22). Ex: Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part V (Heritage, 11/2004), lot 3163. NGC ID# 227M, PCGS# 2081

1867 Indian Cent, MS65+ Red High-End and Appealing



- 4268 1867 MS65+ Red PCGS.** A boldly struck, high-end Gem Red example of this early bronze Indian cent issue, showing satiny copper-gold luster with the faintest hint of chestnut woodgrain. Neither side exhibits mentionable carbon spotting or abrasions. The 1867 Indian cent is scarce in this grade and rare finer as a Red coin. Population: 36 in 65 (9 in 65+) Red, 4 finer (7/22). NGC ID# 227R, PCGS# 2090

1877 Indian Cent, AU50 Choice Problem-Free Surfaces



- 4269 1877 AU50 PCGS.** Pleasing chocolate-brown surfaces are smooth and entirely problem-free, yielding only honest wear. Yet, LIBERTY remains sharp and clear, and the weakness in the upper headdress feathers is more due to strike softness than wear. The 1877 Indian cent is the key date in the series, boasting a limited mintage of 852,500 coins. NGC ID# 2284, PCGS# 2127

1877 Indian Cent, AU55 Exceptional Color and Surfaces



- 4270 1877 AU55 NGC.** Remarkably attractive, showing satiny surfaces with original chocolate-brown and faintly reddish patina, complementing bold detail that shows little wear over the high points. This issue is widely sought after in all grades, but problem-free AU coins with eye appeal like the present coin are especially desired by collectors. NGC ID# 2284, PCGS# 2127

1877 Indian Cent, AU55 Attractive Collector Coin



- 4271 1877 AU55 NGC.** A sharp example with only slight surface wear from circulation. Both sides are uniformly chocolate-brown in color, although a faint woodgrain pattern in the patina is visible beneath a loupe. There are no surface problems on this attractive collector-grade example of the key-date 1877 Indian cent. The shallow N in ONE confirms this coin's circulation strike origin, as opposed to a circulated proof. Ex: FUN Signature (Heritage, 1/2019), lot 3956. NGC ID# 2284, PCGS# 2127

1877 Indian Cent, AU55
Choice CAC-Approved Example



- 4272** 1877 AU55 NGC. CAC. A remarkably attractive, problem-free AU example of this key Indian cent, showing smooth amber-brown surfaces that have only slight wear. Hints of satiny luster can still be seen in the most protected portions of the peripheral fields. CAC endorsement is well deserved. Only 19 coins in AU55 carry CAC approval.
NGC ID# 2284, PCGS# 2127

1909-S Indian Cent, MS64 Red
Final-Year Key, Original Luster



- 4273** 1909-S MS64 Red PCGS. A lustrous, satiny example of this key San Francisco issue, showing original copper-orange luster with only a few small abrasions and scattered pepper specks. The upper headdress feathers are softly struck as usual for this issue. Eye appeal is pleasing. From a mintage of only 309,000 pieces.
NGC ID# 2298, PCGS# 2240

1909-S Indian Cent, MS65 Red
Final-Year Branch Mint Key



- 4274** 1909-S MS65 Red PCGS. The 1909-S boasts the lowest mintage of the Indian cent series at 309,000 coins, and it is a key date in all grades. This Gem Red example displays satiny copper-orange luster with delicate chestnut tendencies when tilted in-hand. No carbon spotting is seen. The upper three headdress feathers exhibit the usual softness.
NGC ID# 2298, PCGS# 2240

PROOF INDIAN CENTS

1859 Indian Head Cent, PR65
First and Single-Year Type



- 4275** 1859 PR65 PCGS. The obverse is grayish-white with underlying colorful iridescence, while the reverse displays copper-gold sheen that contrasts with the one-year laurel wreath design. Always in demand as a single-year type coin, the 1859 reports a proof mintage of only 1,800 pieces. Population: 62 in 65 (4 in 65+), 33 finer (7/22).
NGC ID# 2299, PCGS# 2247

1859 Indian Cent, PR65 Cameo
Laurel Wreath Type Coin



- 4276** 1859 PR65 Cameo NGC. As a one-year-only proof variety, the 1859 cent faces added demand from type collectors. Few of the estimated 800 examples produced could match the eye appeal of this Gem. The lemon-gold obverse fields have a trace of orange, while the reverse has pale copper coloration. Boldly struck and well-preserved with undeniable contrast. Census: 8 in 65 Cameo (1 in 65+), 6 finer (7/22).
Ex: *Central States Signature* (Heritage, 5/2007), lot 1145.
NGC ID# 2299, PCGS# 82247

1871 Cent, PR66 Red
Tied for Finest Certified



- 4277** 1871 PR66 Red PCGS. A conditionally rare Premium Gem Red example of this proof issue, showing deeply reflective fields and subtle field-device contrast. The strike is sharp throughout. No mentionable spots or contact marks are seen. Early 1870s issues are elusive and popular in full Red condition, both proofs and circulation strikes. Population: 8 in 66 (1 in 66+) Red, 0 finer (7/22).
NGC ID# 2299, PCGS# 2302

**1879 Cent, PR67 Red
Attractive Condition Rarity**



- 4278 1879 PR67 Red NGC.** An attractive, deeply mirrored Superb Gem Red proof, showing medium amber-red color and sharp, frosty motifs. The surfaces are beautifully preserved and devoid of spots. The 1879 proof is rarely seen this fine with full Red color. An ideal proof type coin from the difficult 1870s decade. Census: 3 in 67 Red, 1 finer (7/22).
NGC ID# 229Y, PCGS# 2326

**1903 Cent, PR67 Red and Brown
Rarely Offered This Fine**



- 4279 1903 PR67 Red and Brown PCGS. CAC.** Boldly struck and deeply reflective, with subtle field-device contrast. Vivid lemon-gold and ruby-red hues adorn each side when angled beneath a light. This proof Indian cent type coin is visually exceptional, as the CAC green label suggests. Population: 6 in 67 Red and Brown, 0 finer. CAC: 4 in 67, 0 finer (7/22).
Ex: Rev. Dr. James G.K. McClure.
NGC ID# 22AS, PCGS# 2397

LINCOLN CENTS

**1909-S VDB Lincoln Cent, MS64 Red and Brown
Attractively Lustrous and Original**



- 4280 1909-S VDB MS64 Red and Brown PCGS.** The key date in the Lincoln cent series, the 1909-S VDB comes from a mintage of only 484,000 pieces (low in the context of the series). While the date is usually available, demand for attractive Mint State pieces is unyielding. This Choice Red and Brown example displays satiny chestnut and copper-orange surfaces. Smooth, luminous, and spot-free.
NGC ID# 22B2, PCGS# 2427

**1909-S VDB Cent, MS65 Red and Brown
Pedigreed to 1939**



- 4281 1909-S VDB MS65 Red and Brown PCGS. CAC.** Considerable original orange remains on this Red and Brown 1909-S VDB Gem. Glimpses of lavender-blue hues through the obverse fields deny a full Red designation. Nonetheless, this is an appealing coin, lustrous and surprisingly carbon-free.
Ex: "Mr. Frase," 1939; unknown purchaser who paid \$55, 1957; New York Signature (Heritage, 12/2011), lot 3121; Central States Signature (Heritage, 4/2018), lot 4583.
NGC ID# 22B2, PCGS# 2427

**1909-S VDB Cent, MS65+ Red and Brown
Substantial Red Remains**



- 4282 1909-S VDB MS65+ Red and Brown PCGS. CAC.** Luminous, satiny copper-orange surfaces yield subtle amber-red overtones, earning this high-end Gem 1909-S VDB cent the Red and Brown designation, even while the color leans red. CAC endorsement attests to outstanding eye appeal among similarly graded pieces. The key Lincoln cent issue is highly sought after with CAC endorsement in any grade.
NGC ID# 22B2, PCGS# 2427

**1909-S VDB Lincoln Cent, MS66
Rich Red and Brown Surfaces**



- 4283 1909-S VDB MS66 Red and Brown NGC.** Designated Red and Brown by NGC but showing myriad copper-orange, ruby-red, plum, forest-green, and yellow-gold hues across unabraded, spot-free satin surfaces. The strike is boldly rendered. Red and Brown examples of this key first-year issue are scarce in the current grade and nearly unobtainable finer. Census: 45 in 66 (4 in 66★) Red and Brown, 1 finer (7/22).
NGC ID# 22B2, PCGS# 2427

1909-S VDB Cent, MS64 Red
Green Label Holder



- 4284** 1909-S VDB MS64 Red PCGS. The 1909-S VDB is in demand in all grades, but especially in full Red condition. This near-Gem Red coin displays satiny copper-orange luster and sharply struck design elements. A few scattered pepper specks are seen as usual at this grade level, with one larger one at the base of the E in ONE. Housed in a green label holder.
NGC ID# 22B2, PCGS# 2428

1909-S VDB Lincoln Cent, MS66 Red
Important Key Issue



- 4285** 1909-S VDB MS66 Red PCGS. Radiant cartwheel luster illuminates sun-gold, peach-yellow, and rose-orange hues on each side of this Premium Gem Red 1909-S VDB cent. The strike is bold, and neither side exhibits bothersome abrasions. Eye appeal is excellent. The S-VDB key in the Lincoln cent series is frequently available, although demand for this famous issue is unyielding. This is perhaps the single most recognized key date in all of 20th century numismatics, and it ranks among the 100 Greatest U.S. Coins as described by Garrett and Guth.
Ex: Summer FUN Signature (Heritage, 7/2021), lot 3008.
NGC ID# 22B2, PCGS# 2428

1909-S VDB Cent, MS66 Red
Lincoln Series Key



- 4286** 1909-S VDB MS66 Red PCGS. This is the reigning key date in the Lincoln cent series, the coin that sent generations of collectors sifting through pocket change as youngsters for decades after it was struck. Today, circulated pieces are well available for a price, as are Mint State coins, though high-end Red examples are scarce. This Premium Gem Red piece displays a sharp strike and luminous, richly colored copper-orange surfaces. Devoid of carbon spotting and visually excellent. PCGS lists only 15 numerically finer Red examples, and NGC reports only two finer Red pieces (7/22). Housed in a green label holder.
NGC ID# 22B2, PCGS# 2428

**1909-S Lincoln Cent, MS66 Red
Rare Finer**



4287 1909-S MS66 Red PCGS. The 1909-S Lincoln cent is moderately scarce in MS66 Red, and finer Red coins are rare. This piece displays uniform copper-red and orange color across satiny surfaces. No spots or obtrusive abrasions are seen. The color is much richer and deeper than typical for first-year San Francisco Lincolns. PCGS lists 11 numerically finer Red examples (7/22). NGC ID# 22B4, PCGS# 2434

**1914-D Cent, MS64 Red and Brown
Lustrous and Strongly Struck**



4290 1914-D MS64 Red and Brown PCGS. Although the 1914-D claims a higher mintage than the 1909-S VDB with 1.9 million coins struck, it was not nearly as widely saved and proves much more challenging in high grades. This lustrous near-Gem retains considerable Red coloration. Strike definition on Lincoln's portrait is razor-sharp. NGC ID# 22BH, PCGS# 2472

**1913-S Cent, MS66 Red and Brown
Terrific Coppery Color, CAC-Approved**



4288 1913-S MS66 Red and Brown PCGS. CAC. The copper-red surfaces of this Premium Gem have hardly mellowed and retain much of their vibrancy. The portrait and other relief elements are strongly defined. Softness appears to be confined to the upper obverse border and the motto. Practically void of carbon and post-mint contact. Population: 2 in 66 Red and Brown, 0 finer. CAC: 2 in 66, 0 finer (7/22). NGC ID# 22BF, PCGS# 2466

**1914-D Cent, MS65 Red and Brown
Rarely Offered Finer**



4291 1914-D MS65 Red and Brown PCGS. Carbon-free, satiny surfaces yield excellent preservation on this Gem example, complementing rich burgundy-brown, amber, and subtle copper-red hues over each side. There is little evidence of die fatigue other than some metal flow around the bottom of the wheat ears. The 1914-D is one of the key dates in the Lincoln cent series, seldom seen in high grade. Population: 78 in 65 (5 in 65+) Red and Brown, 2 finer (7/22). NGC ID# 22BH, PCGS# 2472

**1913-S Cent, MS66 Red and Brown
Sole Finest at PCGS, CAC**



4289 1913-S MS66 Red and Brown PCGS. CAC. Plentiful mint red glows sedately beneath closely speckled tan-brown overtones on this smooth and technically outstanding Premium Gem. The issue is scarce in all grades and formats, but especially so at the MS66 level — no examples are finer at either service. A lack of any distracting carbon and CAC endorsement add to the lengthy list of positives supporting this unsurpassed Red and Brown example. Population: 2 in 66 Red and Brown, 0 finer. CAC: 2 in 66, 0 finer (7/22). NGC ID# 22BF, PCGS# 2466

**1915 Lincoln Cent, MS67 Red
Lovely Example With Just One Coin Finer**



4292 1915 MS67 Red PCGS. CAC. Mint-green accents blend with the luminous gold and copper-orange hues that dominate each side. Frosty luster glistens across the virtually unabraded surfaces. A single carbon spot occurs at the lower reverse. Razor-sharp strike, especially on the portrait. Population: 18 in 67 (3 in 67+) Red, 1 finer. CAC: 5 in 67, 1 finer (7/22). Ex: Long Beach Signature (Heritage, 1-2/2019), lot 3518. NGC ID# 22BK, PCGS# 2479

**1919-D Cent, MS66 Red
Strong Portrait Detail**



- 4293 1919-D MS66 Red PCGS.** In addition to the eye-catching copper-orange color and vibrant satin mint luster that grace each side, this 1919-D cent in Premium Gem condition exhibits pinpoint detail on Lincoln's portrait. The border elements are slightly softer, but trivially so. The obverse fields are clean, and the reverse only shows a few minor flecks. Population: 19 in 66 (7 in 66+) Red, 3 finer (7/22).
Ex: Central States Signature (Heritage, 4/2019), lot 3109.
NGC ID# 22BZ, PCGS# 2518

**1922 Weak Reverse No D Cent
MS64 Red and Brown**



- 4294 1922 Weak Reverse MS64 Red and Brown PCGS.** Die Pair 3, showing extensive die fatigue such that none of the fine details in either Lincoln's portrait or the wheat ears remain visible. This Choice Red and Brown coin displays satiny copper-red and burgundy surfaces with no distracting abrasions. No obtrusive spots are seen. The Weak Reverse No D cents are less popular than Die Pair 2 coins, although they are themselves scarce in high grade.
From The Saranne Collection.
NGC ID# 22C9, PCGS# 2541 Base PCGS# 2538

**1923-S Cent, MS66 Red and Brown
Sole Finest at PCGS in This Category
Lustrous Coppery Surfaces**



- 4295 1923-S MS66 Red and Brown PCGS. CAC.** This CAC-approved Premium Gem example of the 1923-S cent is far more Red than Brown, with the designation being somewhat misleading. Both sides are brick-red and lustrous rather than dark and glossy, though faint steel accents likely prevent a full Red designation. Pinpoint-sharp detail occurs over the devices, with only Lincoln's beard and E PL showing a trifle bit of softness. One tick in the field below the M in AMERICA will identify this coin in future auction appearances. Excellent eye appeal. Population: 1 in 66 Red and Brown, 0 finer. CAC: 1 in 66, 0 finer (7/22).
NGC ID# 22CB, PCGS# 2547
-

1928 Cent, MS67+ Red
Nearly Unknown Finer



4296 1928 MS67+ Red PCGS. CAC. A delightful Plus-graded Superb Gem, with impeccably preserved original red surfaces and blazing mint luster on both sides. The design elements are sharply rendered and eye appeal is terrific. Only a single coin is graded numerically finer at PCGS and NGC combined. Population: 106 in 67 (25 in 67+) Red, 1 finer. CAC: 25 in 67, 0 finer (7/22).
Ex: Long Beach Signature (Heritage, 9/2017), lot 3109.
NGC ID# 22CR, PCGS# 2587

1943-D/D Lincoln Cent, MS67+
Popular *Guide Book* Variety, FS-501



4297 1943-D/D FS-501 MS67+ PCGS. CAC. In 1943, at the height of World War II, copper was a strategically important metal, used in munitions, communication wires, and many other wartime necessities. To conserve copper for the war effort, all United States Mints struck regular-issue Lincoln cents on zinc-coated steel planchets that year. The mintmark was the last feature added to the dies used in coinage. On this particular die, the D-mintmark was first punched in too low and too close to Lincoln's coat, and then was repunched in the proper position, resulting in a dramatic doubled mintmark variety, classified as FS-501 in the popular *Cherrypickers' Guide*. Bill Fivaz and J.T. Stanton note, "This repunched mintmark is extremely tough to locate. This variety will be very easy to sell at a significant premium."

The present coin is a Plus-graded Superb Gem with sharply detailed design elements throughout. The virtually flawless surfaces show a few spots of amber toning on the reverse and vibrant mint luster on both sides. Eye appeal is outstanding and the high quality within the grade is confirmed by CAC. Population: 1 in 67 (1 in 67+), 0 finer (7/22).

From The Mahal Collection, Part VII.

NGC ID# 22E6, PCGS# 37819 Base PCGS# 2715

1943-S Steel Cent, MS68
Among the Finest Certified



- 4298 1943-S MS68 PCGS.** The San Francisco coin is the second scarcest of the three steel cent issues in high grade, with only the Philadelphia issue more elusive in Superb Gem condition. This lofty MS68 example is among the finest numerically graded at either PCGS or NGC (7/22). Each side is sharp and brilliant, with appreciable reflectivity in the fields. No distractions are seen. NGC ID# 22E8, PCGS# 2717

1955 FS-101 Cent, MS62 Brown
Doubled Die Obverse



- 4299 1955 Doubled Die Obverse, FS-101, MS62 Brown NGC.** This glossy brown example of the famous 1955 Doubled Die Obverse cent exhibits elements of original copper-red luster around some of the obverse design features and splashes of steel-blue elsewhere. Scattered marks appear throughout, including a slender pinscratch right of the left wreath end. NGC ID# 22FG, PCGS# 37910 Base PCGS# 2825

1955 Cent, MS64 Red and Brown
Doubled Die Obverse



- 4300 1955 Doubled Die Obverse, FS-101, MS64 Red and Brown NGC.** A famous *Guide Book* variety, showing pronounced die doubling on all obverse lettering as well as linear portions of Lincoln's portrait. This Choice Red and Brown example is well-struck with rich burgundy-brown and amber toning over copper-red satin luster. Eye appeal is pleasing for the grade. NGC ID# 22FG, PCGS# 37911 Base PCGS# 2826

1955 Doubled Die Obverse Cent
FS-101, MS64 Red



- 4301 1955 Doubled Die Obverse, FS-101, MS64 Red NGC.** Dramatic obverse die doubling on Lincoln's portrait and all obverse legends makes the 1955 doubled die obverse cent one of the most popular mint varieties of the 20th century. This Choice Red example displays bright copper-orange surfaces and satiny luster, with well-struck design elements. No significant abrasions are seen. *From The Saranne Collection.* NGC ID# 22FG, PCGS# 37912 Base PCGS# 2827

1970-S FS-101 Cent, MS64 Red
Large Date, Doubled Die Obverse



- 4302 1970-S Large Date, Doubled Die Obverse, FS-101, MS64 Red PCGS. CAC.** The *Cherry-pickers' Guide* explains: "This very strong doubled die is extremely rare. To this point, fewer examples are known [than] the previous listing, the 1969-S." The spread is clearest on the date, LIBERTY, IN GOD WE TRUST. This coppery near-Gem is fully Red and strongly detailed. Ticks on Lincoln's forehead and near the mouth limit the grade, though the fields are generally clean. Population: 14 in 64 Red, 20 finer (7/22). NGC ID# 22GN, PCGS# 37999 Base PCGS# 92939

PROOF LINCOLN CENTS

1914 Cent, PR66 Red
Sharp CAC Example



- 4303 1914 PR66 Red PCGS. CAC.** A sharp, luminous Premium Gem Red example of this matte proof issue, showing carbon-free surfaces and various coppery hues that range from gold to amber to rose-red. The 1914 matte proof is scarce this fine and rare in higher Red grades. Population: 26 in 66 (4 in 66+) Red, 10 finer. CAC: 9 in 66, 7 finer (7/22). NGC ID# 22KX, PCGS# 3320

**1915 Cent, PR67 Red and Brown
Rose and Mint-Green Accents**



- 4304 1915 PR67 Red and Brown NGC.** Rose and mint-green accents complement the beautifully textured orange-gold surfaces of this matte proof Lincoln cent, one of 1,150 pieces struck. The fields are flawless and design detail is predictably complete. Terrific eye appeal. Far more Red than Brown. Census: 5 in 67 (1 in 67★) Red and Brown, 0 finer (7/22).
NGC ID# 22KY, PCGS# 3322

**1937 Cent, PR67 Red
A Registry Set Contender**



- 4305 1937 PR67 Red PCGS. CAC.** This CAC-endorsed Superb Gem Red proof is among the finest 1937 proofs at PCGS, a distinction that makes it a prime candidate for Registry Set inclusion. The beautifully preserved, glimmering surfaces showcase rich fire-orange and sun-gold color. The only discernible carbon is seen on the left reverse rim at 9 o'clock. Population: 36 in 67 (2 in 67+) Red, 0 finer. CAC: 19 in 67, 0 finer (7/22).
Ex: FUN Signature (Heritage, 1/2019), lot 4139.
NGC ID# 22L4, PCGS# 3338

**1938 Cent, PR67+ Red
Sole Finest at PCGS**



- 4306 1938 PR67+ Red PCGS. CAC.** The quality of this Superb Gem proof is appropriately recognized by PCGS and CAC. Deeply reflective fields surround fully struck relief elements throughout this light pumpkin-gold proof cent. Close inspection with a high-powered lens fails to locate a single mentionable imperfection. Most importantly, this is the sole finest example reported at PCGS. Population: 71 in 67 (10 in 67+) Red, 0 finer. CAC: 31 in 67, 0 finer (7/22).
Ex: Long Beach Signature (Heritage, 9/2016), lot 3603; FUN Signature (Heritage, 1/2019), lot 4143.
NGC ID# 22L5, PCGS# 3341

TWO CENT PIECE

**1864 Small Motto Two Cent, MS65 Red
An Important Series Key**



- 4307 1864 Small Motto MS65 Red NGC.** The 1864 Small Motto is one of the three keys to the circulation strike two cent piece, along with the low-mintage 1872 and the 1867 Doubled Die Obverse. Both sides of this Red Gem are awash with orange-gold luster and exhibit sharply struck design elements. A couple of tiny flecks are not at all bothersome. Census: 16 in 65 (1 in 65+) Red, 7 finer (6/22).
Ex: Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33001.
NGC ID# 22N8, PCGS# 3581

PROOF TWO CENT PIECES

**1870 Two Cent, PR66+ Red
Sharp and Carbon-Free**



- 4308 1870 PR66+ Red PCGS.** The 1870 proof two cent piece is conditionally scarce in PR66 Red, and finer Red coins are notable rarities. This Plus-designated piece displays deeply reflective fields and sharp, satiny devices. The surfaces are devoid of carbon spotting and show rich copper-orange color. Population: 22 in 66 (4 in 66+) Red, 2 finer (7/22).
NGC ID# 274Z, PCGS# 3644

**1871 Two Cent, PR66+ Red
Rare CAC-Approved Example**



- 4309 1871 PR66+ Red PCGS. CAC. FS-102.** The proof 1871 two cent piece is conditionally rare in Premium Gem Red condition, and just a few pieces rate finer in this category. Among full Red proofs, this coin is one of the finest endorsed by CAC (7/22). The strike is sharp, complementing deeply reflective fields and uniform amber-red color. A few minor flecks are seen with a loupe. WE TRUST is die doubled, as always on the 1871 proofs. Population: 20 in 66 (3 in 66+) Red, 1 finer. CAC: 8 in 66, 0 finer (7/22).
NGC ID# 22NH, PCGS# 3647

THREE CENT SILVER

1851 Three Cent Silver, MS67 Beautiful Top-Grade Type Coin



- 4310 1851 MS67 NGC.** This is a truly incredible three cent silver piece, and as one of the finest certified examples of the first-year issue, it is all the more appealing for type purposes. Brilliant, frosty luster complements pristine surfaces, and the strike is sharp throughout, save for a small touch of weakness in the central shield (typical of the issue). Of particular note is the lack of die lapping, which leaves the round elements of the reverse "C" fully brought up. Census: 15 in 67 (3 in 67+), 0 finer (7/22).
NGC ID# 22YX, PCGS# 3664

1851 Three Cent Silver, MS67 First Year of the Denomination



- 4311 1851 MS67 PCGS.** One effect of the California Gold Rush was increased silver prices that rose above the intrinsic value of silver coins produced during the era. The three cent silver coins were introduced with a 75% silver content, reduced from the normal 90% silver alloy, to provide a small coin in commerce that was not hoarded. Mintages were large and the coins did, indeed, circulate as intended, although occasional examples were preserved as struck, such as this amazing Superb Gem from the first year of issue. This piece has brilliant, frosty mint luster with lovely gold, violet, and blue toning. It is a prize for the connoisseur. Population: 34 in 67 (7 in 67+), 0 finer (7/22).
NGC ID# 22YX, PCGS# 3664

1857 Three Cent Silver, MS65 Peach-Orange and Lavender Patina



- 4312 1857 MS65 PCGS.** With a mintage exceeding 1 million coins, the 1857 three cent nickel is collectible through mid-Uncirculated grade levels. This Gem is magnificently toned in shades of peach-orange and lavender with radiant underlying mint luster. Unevenly struck from clashed dies with softness around the borders. Population: 35 in 65 (1 in 65+), 20 finer (7/22).
NGC ID# 22Z6, PCGS# 3673

1860 Three Cent Silver, MS67 Among the Finest Certified



- 4313 1860 MS67 NGC.** The 1860 three cent silver is a seldom-seen issue, particularly in Gem or finer grades. This piece is one of just three MS67 coins at NGC (one of which is Star designated, another Plus graded) with none finer; PCGS shows one coin in this grade, also with none finer (7/22). This piece displays delicate, satiny luster with blended shades of lavender-gold and olive-gray toning over each side. Trivial softness is noted on the central shield, as usual, but the strike is otherwise well-executed. Census: 3 in 67 (1 in 67+, 1 in 67★), 0 finer (7/22).
Ex: Dallas Signature (Heritage, 10/2016), lot 3532.
NGC ID# 22Z9, PCGS# 3678

1862/1 Three Cent Silver, MS67+ FS-301, Finest at NGC



- 4314 1862/1 FS-301 MS67+ NGC.** The 2 in the date is punched over a clear underlying 1 on this collectible *Guide Book* variety. The present example, which ranks atop the NGC Census, is virtually brilliant and thickly frosted with faint accents of natural golden color. The shield, stars, and arrows are razor-sharp, while the olive leaves exhibit a bit of softness. Census: 18 in 67 (1 in 67+, 1 in 67★), 0 finer (7/22).
NGC ID# CBR7, PCGS# 38580 Base PCGS# 3681

1872 Three Cent Silver, MS65 Conditionally Rare



- 4315 1872 MS65 NGC.** An impressive Gem, and extremely rare in business strike format. In fact this is one of few instances where the business strike and proof mintages were nearly the same. Mint records report that 1,000 business strikes and 950 proofs were minted. Today proofs are common but business strikes are almost unheard of. This piece has deep blue-green and iridescent toning with reflective fields and sharp design elements. Census: 6 in 65, 6 finer (7/22).
Ex: Baltimore Signature (Heritage, 3/2009), lot 393.
NGC ID# 22ZN, PCGS# 3693

PROOF THREE CENT SILVER

1864 Three Cent Silver, PR67 Delicate Multicolor Toning



- 4316 1864 PR67 PCGS.** Silvery surfaces reveal delicate shades of blue, gold, violet, green, and rose patina. Partial contrast exists between the obverse devices and the glassy fields on that side. However, there is minimal cameo effect on the reverse. Eye appeal is lovely, and this Superb Gem proofs ranks among the finest in this category at PCGS. Population: 12 in 67 (2 in 67+), 0 finer (7/22). NGC ID# 27CA, PCGS# 3714

1865 Three Cent Silver, PR66★ Cameo Beautifully Toned and High End



- 4317 1865 PR66★ Cameo NGC.** NGC has certified only 25 Cameo examples of the proof 1865 three cent silver piece, with no Ultra Cameos. This Star-designated Premium Gem Cameo displays a sharp strike and deeply reflective fields, with beautiful, original multicolor toning that forms concentric rings around each side. Census: 5 in 66 Cameo (2 in 66+, 2 in 66★), 6 finer (7/22). NGC ID# 27CB, PCGS# 83715

1873 Three Cent Silver, PR66+ Attractively Toned Final-Year Proof



- 4318 1873 PR66+ PCGS. CAC.** Three cent silver coinage for circulation ceased in 1872, but proof coinage lingered on into 1873, with 600 pieces struck bearing that date. This high-end Premium Gem displays lovely rose, gold, mint-green, and lavender toning over mirrored fields and frosty motifs. CAC endorsement adds to the appeal. Population: 20 in 66 (4 in 66+), 6 finer. CAC: 14 in 66, 5 finer (7/22). NGC ID# 27CJ, PCGS# 3724

1873 Three Cent Silver, PR67 Cameo Deep Original Toning



- 4319 1873 PR67 Cameo NGC.** Deep blue-green and violet toning paints the mirrored fields of this Superb Gem Cameo proof, although the appreciable contrast delivered by the frosty devices is still apparent. The strike is bold, with minimal die lapping visible on the reverse. Devoid of bothersome marks. Census: 7 in 67 Cameo (2 in 67★), 1 finer (7/22). NGC ID# 27CJ, PCGS# 83724

THREE CENT NICKEL

1870 Three Cent Nickel, MS67 Flawless and Beautifully Toned



- 4320 1870 MS67 NGC.** This 1870 three cent nickel from a mintage of 1.3 million coins is beautifully toned and flawlessly preserved. Shades of gold and powder-blue cover lustrous, unabraded surfaces. Liberty and the wreath are fully struck. Just a touch of softness occurs on the left most column in the denomination. Census: 4 in 67 (1 in 67★), 0 finer (7/22). NGC ID# 22NM, PCGS# 3736

PROOF THREE CENT NICKELS

1870 Three Cent Nickel Sharp PR64 Deep Cameo



- 4321 1870 PR64 Deep Cameo PCGS. CAC.** This coin has the distinction of being the first proof 1870 three cent nickel certified as a Deep Cameo, and even today it remains one of just four such pieces reported at PCGS. Essentially untoned surfaces exhibit just a few trivial handling marks that preclude a higher numerical grade. An impressive strike emboldens the design elements, including fullness on the lines of the III. Population: 1 in 64 Deep Cameo, 3 finer. CAC: 1 in 64, 3 finer (7/22). Ex: ANA Signature (Heritage, 3/2008), lot 256. NGC ID# 275R, PCGS# 93766

1877 Three Cent Nickel, PR66 Cameo
Challenging High-Grade Example



- 4322 1877 PR66 Cameo PCGS.** By 1877, three cent silver pieces were no longer in production, and three cent nickel coins were only struck in proof format this year. A mintage of only 900 1877 proofs was accomplished. This Premium Gem Cameo example displays frosty motifs and a bold strike, with mirrored fields that provide ample cameo contrast. Population: 77 in 66 (5 in 66+) Cameo, 19 finer (7/22).
NGC ID# 275X, PCGS# 83773

1877 Three Cent Nickel, PR67 Cameo
Well Contrasted



- 4323 1877 PR67 Cameo NGC.** Cameo examples of the proof 1877 three cent nickel are scarce in Superb Gem condition, and only a handful of pieces are finer than the present coin. NGC lists two Deep Cameos, both in PR65. This piece is brilliant and sharp with pleasing contrast. Preservation is outstanding, with no discernible marks. Census: 27 in 67 Cameo (1 in 67+, 5 in 67★, 1 in 67+★), 4 finer (7/22).
NGC ID# 275X, PCGS# 83773

1881 Three Cent Nickel, PR67+ Ultra Cameo
Pristine and Starkly Contrasted



- 4324 1881 PR67+ Ultra Cameo NGC.** This was one of 3,575 proof three cent nickels struck in 1881. A few blushes of pale golden patina interrupt the otherwise total brilliance that dominates each side. Remarkably pristine and starkly contrasted, producing top-shelf eye appeal. Census: 3 in 67 Ultra Cameo (2 in 67+), 1 finer (7/22).
NGC ID# 2763, PCGS# 93777

SHIELD NICKELS

1866 Rays Shield Nickel, MS66+
Tied for Finest Certified



- 4325 1866 Rays MS66+ PCGS.** The 1866 is the first-year issue for the Shield nickel and the ideal type coin for the short-lived Rays subtype. This high-end Premium Gem example displays satiny luster and a touch of amber-gold tinting. The strike is slightly weak on the reverse stars, possible due in part to extensive die cracks in the reverse margins. Die failure was a rampant problem for the Mint during the early years of Shield nickel coinage due to the hardness of the planchets. Population: 62 in 66 (8 in 66+), 0 finer (7/22).
NGC ID# 22NX, PCGS# 3790

**1866/1866 Rays Nickel, MS65
FS-302, Widely Repunched Date
Sole Finest at PCGS**



- 4326 1866/1866 Rays, Repunched Date, FS-302, MS65 PCGS. CAC.** All four date digits are heavily repunched west with the initial punch right of the primary punch. They *Cherrypickers' Guide* notes that this variety can be picked in lower grades. However, examples are clearly rare in high grades. PCGS reports merely 16 submissions in all, and only four of them are Mint State: one MS63, two in MS64, and this top-graded Gem. Faint glints of golden color accompany beautifully preserved nickel-gray surfaces. Vibrant luster rolls over each side. Strong detail appears on the shield and olive leaves. The reverse stars are a bit soft, and extensive die cracks run through the legend on that side. Population: 1 in 65, 0 finer (7/22). NGC ID# 22NX, PCGS# 38315 Base PCGS# 3790

**1871 Nickel, MS66+
Radiant Cartwheel Luster**



- 4327 1871 MS66+ PCGS. CAC.** Ex: Greenbrier River Collection. Bright, brilliant surfaces showcase radiant cartwheel luster throughout pristine fields and sharply struck devices. Myriad die cracks appear in the obverse margins as usual. The 1871 Shield nickel is rare in this grade, and no numerically finer pieces are known. Population: 14 in 66 (4 in 66+), 0 finer. CAC: 12 in 66, 0 finer (7/22). NGC ID# 22P5, PCGS# 3798

**1874 Shield Nickel, Satiny MS66
None Numerically Finer**



- 4328 1874 MS66 PCGS.** None of the more than 3.5 million Shield nickels struck in 1874 are numerically finer than the Premium Gem offered here. A soft, satiny sheen graces clean nickel-gray surfaces. The shield lines are crisp, as are most of the olive leaves and star radials, though a touch of incompleteness is noted in certain areas. Beautifully preserved. Population: 35 in 66 (18 in 66+), 0 finer (7/22). NGC ID# 22P9, PCGS# 3803

**1882 Shield Nickel, MS67
Among the Finest Certified**



- 4329 1882 MS67 NGC.** A mintage of 11.4 million coins fails to highlight the conditional rarity of the 1882 Shield nickel, which becomes scarce in MS66 and rare at this level. The present offering exhibits shimmering satin luster over exceptionally clean and strongly defined nickel-gray surfaces. Census: 9 in 67 (1 in 67+), 0 finer (7/22). NGC ID# 22PC, PCGS# 3812

PROOF SHIELD NICKELS

1866 Rays Shield Nickel, PR67 Cameo Sharp and Iridescently Toned



- 4330** 1866 Rays PR67 Cameo NGC. The 1866 is by far the more available of the two With Rays proof issues in this series, earning it popularity as a type coin. The fact that it is also the first year of the Shield nickel type is a real plus too. That offered here is among the finest Cameos certified, and it displays lovely iridescent toning in the mirrored fields. The strike is razor-sharp. Strike detail is not an attribute that can be taken for granted on this date. Many strikes for circulation show irregular or even soft details on the devices. Proofs were carefully made and thus fully struck. Census: 14 in 67 Cameo (3 in 67★), 0 finer (7/22). NGC ID# 276G, PCGS# 83817

1870 Nickel, PR67 Cameo Toned and Contrasted



- 4331** 1870 PR67 Cameo PCGS. With a confirmed production total of at least 1,000 coins, the proof 1870 Shield nickel is not particularly elusive in an absolute sense, but pieces exhibiting Cameo contrast are scarce in any grade. Mildly frosted devices accent mirrored fields, while pastel shades of rainbow toning blend across each side. Visual appeal is terrific. Population: 4 in 67 Cameo, 0 finer (7/22). Ex: Summer FUN Signature (Heritage, 7/2014), lot 3628, where it realized \$8,225; FUN Signature (Heritage, 1/2019), lot 4200, where it sold for \$13,200. NGC ID# 276L, PCGS# 83824

1877 Shield Nickel, PR65 Well-Struck Proof-Only Issue



- 4332** 1877 PR65 PCGS. Like the three cent nickel of this year, the 1877 Shield nickel was only produced in proof format, to the tune of a limited 900 coins. This Gem example displays a sharp strike and reflective fields, with softly frosted devices. A hint of light champagne toning graces each side. No distracting marks are seen. NGC ID# 276U, PCGS# 3831

1877 Shield Nickel, PR67 Cameo
Famous Proof-Only Date



- 4333 1877 PR67 Cameo NGC. The 1877 is one of the most famous dates in the entire Shield nickel series. Examples were struck in proof format only that year with production limited to just 900 pieces, making the 1877 a formidable key. This Superb Gem features stark Cameo contrast and pleasing golden patina over flashy nickel-gray surfaces. Census: 9 in 67 Cameo (2 in 67★), 0 finer (7/22). NGC ID# 276U, PCGS# 83831

LIBERTY NICKEL

1912-S Liberty Nickel, MS65
Scarce CAC Example



- 4334 1912-S MS65 PCGS. CAC. A satiny Gem example of this singular Liberty nickel San Francisco issue, showing the usual softness on the lower left portion of the wreath. No significant abrasions are seen. While the 1912-S Liberty nickel is occasionally seen in MS65, CAC-approved pieces in this grade are borderline rare. CAC: 45 in 65, 4 finer (7/22). NGC ID# 277R, PCGS# 3875

PROOF LIBERTY NICKEL

1883 With Cents Nickel, PR67+
CoinFacts Plate Coin



- 4335 1883 With Cents PR67+ PCGS. The plate coin for PCGS CoinFacts. Pink, peach, and gold patina around the rims fades to pastel-blue, violet, and lavender at the centers of this flashy first-year proof nickel with CENTS added below the wreath. It is one of 6,783 pieces struck in 1883. Few, however, survive in this high grade. Population: 14 in 67 (4 in 67+), 1 finer (7/22). NGC ID# 277S, PCGS# 3881

BUFFALO NICKELS

1913 Type One Buffalo Nickel, MS68
Incredibly Eye-Appealing



- 4336 1913 Type One MS68 PCGS. Ex: Gately Collection. Luster glistens flawless across beautiful iridescent and untouched surfaces, complementing sharp central detail and stunning eye appeal. The 1913 Type One is one of the most popular type coins in the series. Pieces are scarce in MS68, and no numerically finer pieces are known. A stunning coin. Population: 40 in 68 (5 in 68+), 0 finer (7/22). NGC ID# 22PW, PCGS# 3915

1913 Type One Buffalo Nickel, MS63
FS-901, 3-1/2 Legs



- 4337 1913 Type One, 3-1/2 Legs, FS-901, MS63 PCGS. CAC. This less-often-seen Type One Buffalo nickel exhibits heavy die lapping, such that the bison's forward right leg is partially effaced. This variety is scarce in Mint State. The currently coin displays satiny, luminous silver-gray surfaces and sharply struck centers, with minimal visible marks. NGC ID# 22PW, PCGS# 38428 Base PCGS# 3915

**1913-D Type Two Buffalo Nickel, MS67
Tied for Finest at PCGS**



- 4338 1913-D Type Two MS67 PCGS.** Ex: Gately Collection. A glistening, near-brilliant Superb Gem example of this first-year branch mint Type Two issue, showing a hint of delicate iridescence throughout unabraded surfaces. The strike is impressively sharp. This issue is rare in MS67, and no finer pieces are listed at PCGS. NGC lists two numerically finer coins, although it has been a decade since one of those coins appeared in our auctions. Equally significantly, it has been some eight years since we last handled an example even in MS67. The present offering is a magnificent opportunity for the advanced Registry collector. Population: 22 in 67 (3 in 67+), 0 finer (7/22). NGC ID# 22R2, PCGS# 3922

**1914/3 FS-101 Nickel, MS63
Cherrypickers' Variety**



- 4339 1914/3 FS-101 MS63 PCGS. CAC.** The crossbar of a 3 is faintly evident on each side of the top of the 4. This shimmering Select representative shows only incidental contact and carbon. Pastel gold, olive, and rose tints contribute further to the eye appeal. The centers and the curve of the tail show inexactness but the date is bold. Population: 12 in 63 (1 in 63+), 25 finer (7/22). Ex: FUN Signature (Heritage, 1/2013), lot 3461. From *The James Cole Collection*. PCGS# 147844 Base PCGS# 93924

**1914 Nickel, MS67
None Numerically Finer**



- 4340 1914 MS67 PCGS.** Ex: Gately Collection. The 1914 is a well-made issue, both in proof format and as a circulation strike. This Superb Gem example of the latter is sharply struck and satiny with warm golden and iridescent toning and exceptionally well-preserved surfaces. An impressive Registry candidate, tied for finest certified. Population: 44 in 67 (3 in 67+), 0 finer (7/22). NGC ID# 22R4, PCGS# 3924

**1915-D Buffalo Nickel, MS67
Tied for Finest Known**



4341 1915-D MS67 PCGS. Ex: Gately Collection. Hints of light golden toning in the margins accent otherwise ice-blue surfaces on this Superb Gem 1915-D Buffalo nickel. There is the usual and expected central strike softness, but the preservation of this piece sets it apart from most examples of the date. PCGS and NGC combined list only 10 1915-D nickels in MS67, with none numerically finer. We have previously handled a Superb Gem example of this issue on only seven occasions. This is an important offering for the advanced Registry collector. Population: 7 in 67, 0 finer (7/22). NGC ID# 22R8, PCGS# 3928

**1915-D/D Nickel, Satiny MS63
FS-501, Repunched Mintmark**



4342 1915-D/D FS-501 MS63 PCGS. CAC. The mintmark on this variety is noticeably repunched north. PCGS lists this coin and one other in MS63, with none finer (7/22). This example is satiny with lavender-gray toning and minimal abrasions for the grade. Moderate central strike softness, as well as on the bison's head, is typical of this Denver issue. NGC ID# 22R8, PCGS# 38434 Base PCGS# 3928

**1915-S Buffalo Nickel, MS66
Conditionally Elusive**



4343 1915-S MS66 PCGS. Ex: Gately Collection. A well-struck, satiny Premium Gem example of this San Francisco issue, showing surprisingly little metal flow in the fields but having generally smooth and appealing luster. A hint of amber-gold toning accents each side. The 1915-S is scarce in this grade and rare finer. Population: 39 in 66 (6 in 66+), 6 finer (7/22). NGC ID# 22R9, PCGS# 3929

**1916-D Buffalo Nickel, MS66
Unknown Numerically Finer at PCGS**



4344 1916-D MS66 PCGS. Ex: Gately Collection. The 1916-D is scarce in MS66, and no numerically finer pieces are reported at PCGS. This example displays satiny mint luster with delicate peach-gold toning and no distracting abrasions. Slight central strike softness is typical of this Denver issue. Population: 44 in 66 (5 in 66+), 0 finer (7/22). NGC ID# 22RB, PCGS# 3932

**1917-S Buffalo Nickel, MS64
FS-401, Two Feathers**



4345 1917-S Two Feathers, FS-401 MS64 PCGS. CAC. Struck from worn, flowlined dies with significant die lapping on the obverse, which has effaced the inner-most feather on the Indian's head. Satiny luster reveals few abrasions and has the faintest hint of light champagne color. Central strike softness is typical of the issue. PCGS# 38443 Base PCGS# 3936

1921-S Buffalo Nickel, MS64
Elusive Finer



4346 1921-S MS64 PCGS. The 1921-S Buffalo nickel is a slightly better date in high grade, seldom seen finer than the current MS64 example. This piece displays champagne-tinted satin luster with areas of deeper copper-gold color. The margins exhibit slight metal flowlining due to worn dies, but central detail is surprisingly well defined.

From The James Cole Collection.
NGC ID# 22RU, PCGS# 3948

1924 Nickel, CAC-Approved MS66
Rarely Offered Finer



4347 1924 MS66 PCGS. CAC. Often mid-1920s branch mint issues in this series exhibit heavy die erosion, but occasionally Philadelphia coins do as well. This 1924 Buffalo nickel is a case study in this, showing heavy metal flow in the fields. The devices are nonetheless well defined, and each side has glistening mint luster with ice-blue and other pastel toning. PCGS reports only nine Superb Gems finer. CAC: 24 in 66, 3 finer (7/22). NGC ID# 22RX, PCGS# 3951

1924-S Buffalo Nickel, MS63
Satiny Mint Luster



4348 1924-S MS63 PCGS. The 1924-S Buffalo nickel is a better date in Uncirculated condition. This Select example displays soft, satiny stone-gray luster with only light, scattered handling marks to limit the grade. The strike is soft in the centers as usual, as well as on the bison's head. Eye appeal is pleasing.

From The James Cole Collection.
NGC ID# 22RZ, PCGS# 3953

1925-S Nickel, MS65
High-End Survivor



4349 1925-S MS65 PCGS. Detail is typical for the issue, but preservation is not. This Gem 1925-S nickel is well above-average with clean, satiny surfaces that show predominant golden-orange patina with faint accents of mauve and powder-blue. The horn on the bison's head is well-defined, as is the Indian's braid. Population: 46 in 65 (4 in 65+), 2 finer (7/22).

NGC ID# 22S4, PCGS# 3956

1926-S Buffalo Nickel, MS64
Popular Low-Mintage Date



4350 1926-S MS64 PCGS. The 1926-S is the only issue in the Buffalo nickel series with a mintage below 1 million pieces (970,000 coins). This Choice example displays satiny golden-gray patina, with just a few minor abrasions that limit the grade. Moderate central strike softness is typical of this mid-1920s branch mint issue.

From The James Cole Collection.
NGC ID# 22S7, PCGS# 3959

1927 Buffalo Nickel, MS67
Light, Attractive Toning



4351 1927 MS67 NGC. Iridescent caramel-gold and powder-blue consume the obverse, while the reverse exhibits tan, sky-blue, and honey patina. A wonderfully preserved Superb Gem that has scintillating luster and an above average strike. Only the hair near the braid lacks intricate detail. Census: 17 in 67 (3 in 67+, 1 in 67★), 0 finer (7/22).

NGC ID# 22S8, PCGS# 3960

**1928-S Nickel, MS65+
Pastel Iridescence**



4352 1928-S MS65+ PCGS. CAC. Ex: Gately Collection. Nearly 7 millions coins make up the mintage of 1928-S Buffalo nickel. Few of them, however, can match the quality or eye appeal of this Gem. Pastel iridescence and satiny luster cover each side. Marks are scant, and the overall preservation is well above-average for the issue. PCGS reports 22 finer submissions. CAC: 31 in 65, 8 finer (7/22). NGC ID# 22SD, PCGS# 3965

**1928-S Buffalo Nickel, MS66
Lustrous and Lightly Toned**



4353 1928-S MS66 NGC. A delightful Premium Gem, this 1928-S Buffalo nickel exhibits full satiny mint brilliance with exceptional design details. Both sides have lovely blue and lilac in the centers, surrounded by a frame of light yellow toning. Census: 10 in 66, 3 finer (7/22).
Ex: *Houston Signature (Heritage, 12/2009)*, lot 287, where it brought \$10,350.
NGC ID# 22SD, PCGS# 3965

**1936 Buffalo Nickel, MS68
Conditionally Rare Registry Coin**



4354 1936 MS68 NGC. The 1936 Buffalo nickel is common through MS66 and is only marginally elusive in MS67. However, Registry collectors seeking a top-grade example will encounter a challenge at the lofty MS68 grade level, where NGC and PCGS combined report only 18 submissions, with none numerically finer (7/22). This piece displays brilliant, satiny mint luster and impressively well-struck centers. Only slight metal flowlining is visible in the fields. Preservation is virtually flawless. We have previously handled only two other pieces in this grade. Census: 14 in 68 (1 in 68+, 1 in 68★), 0 finer (7/22).
NGC ID# 22SS, PCGS# 3977

1937-D Buffalo Nickel, MS64
Three-Legged Bison



- 4355** 1937-D Three-Legged, FS-901, MS64 PCGS. Well preserved and pleasing for the grade, showing warm golden toning across satiny mint luster. Metal flow and other die erosion in the fields and design recesses is diagnostic of this *Guide Book* variety, and only slight central strike weakness is seen (again, not unusual for the Three-Legged nickel). A heavily lapped reverse die is the cause of this famous series key.
NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982

1937-D Three-Legged Nickel, MS64
Always in Demand



- 4356** 1937-D Three-Legged, FS-901, MS64 NGC. CAC. The Three-Legged nickel is in demand not only by Buffalo nickel specialists, but by collectors in general who desire an example for their collection. Champagne-gold patina resides on the lustrous surfaces of this near-Gem that is well impressed on the design elements and nicely preserved. Great overall eye appeal.
Ex: New York Signature (Heritage, 12/2011), lot 3307.
NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982

1937-D Three-Legged Nickel, MS64+
CAC Approved



- 4357** 1937-D Three-Legged, FS-901, MS64+ NGC. CAC. Excessive die polishing to remove heavy flowlines on a worn die pair resulted in the creation of this *Guide Book* variety. Examples are often available in a variety of grades, yet demand for this issue makes it one of the key acquisitions in the Buffalo nickel series. This example is Plus graded and CAC endorsed, showing satiny luster and well-struck devices. A pleasing example in all respects.
NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982

1937-S Buffalo Nickel, MS68
Rare Top-Grade Example



- 4358** 1937-S MS68 NGC. Delicate iridescence appears in the margins, complementing amber-gold toning overall on this remarkably well-preserved example. The strike is sharp throughout the centers, and there is little evidence of die erosion in the margins. The 1937-S Buffalo nickel is a major rarity in this, the finest grade achieved. Census: 6 in 68 (1 in 68+, 1 in 68★), 0 finer (7/22).
NGC ID# 22SY, PCGS# 3983

1938-D Buffalo Nickel, MS68
Top-Grade Type Coin



- 4359** 1938-D MS68 PCGS. A common issue and the last date in the series, the 1938-D Buffalo nickel is popular with type collectors. This remarkably high-end Superb Gem example displays satiny, nearly flawless mint luster cast in delicate pastel toning. No numerically finer pieces are known. Population: 54 in 68 (3 in 68+), 0 finer (7/22).
NGC ID# 22SZ, PCGS# 3984

PROOF BUFFALO NICKELS

1913 Type One Buffalo Nickel, PR65
Sought-After One-Year Type



- 4360** 1913 Type One PR65 PCGS. A needle-sharp, luminous Type One matte proof, showing delicate amber-gray tinting over each side. No singular marks are seen, leaving to examine this piece with a loupe to fine any surface imperfections that might limit the grade. Eye appeal is excellent. A popular issue among type collectors.
From The James Cole Collection.
NGC ID# 278R, PCGS# 3988

**1913 Type One Nickel, Appealing PR67
A Favorite Type Coin**



- 4361 1913 Type One PR67 PCGS. CAC.** The 1913 Type One nickel saw a mintage of 1,520 pieces, the largest in the matte proof Buffalo nickel series. This is a well-produced issue with full design details and excellent eye appeal, making it a significant choice for type collectors. Light golden-tan patina is most pronounced at the margins of this Superb Gem. Sharply struck design elements and immaculately preserved surfaces round out the coin's outstanding eye appeal. Population: 95 in 67 (26 in 67+), 10 finer. CAC: 34 in 67, 3 finer (7/22).
Ex: *Central States Signature* (Heritage, 4/2014), lot 3379, where it brought \$9,987.50.
NGC ID# 278R, PCGS# 3988

**1913 Type Two Buffalo Nickel, PR67
Beautifully Lustrous**



- 4362 1913 Type Two PR67 NGC.** Incredibly sharp with broad, squared rims and luminous matte surfaces. A hint of light golden toning accents each side, and the preservation is outstanding. The Type Two 1913 proof is scarce in PR67, and finer pieces are notably rare. Census: 39 in 67 (2 in 67+, 1 in 67★), 8 finer (7/22).
From *The James Cole Collection*.
NGC ID# 278S, PCGS# 3990

**1914 Buffalo Nickel, PR67
Rarely Offered Finer**



- 4363 1914 PR67 NGC.** The matte proof 1914 Buffalo nickel is a well-made issue, often showing exceptional strike sharpness and luminous luster. This Superb Gem example does not disappoint in either of these characteristics. The untouched surfaces have a hint of light champagne toning around the borders. Census: 78 in 67 (7 in 67+, 5 in 67★), 18 finer (7/22).
From *The James Cole Collection*.
NGC ID# 278T, PCGS# 3991

**1914 Buffalo Nickel, PR67
Fully Struck With Matte Surfaces**



- 4364 1914 PR67 PCGS. CAC.** This remarkable Superb Gem exhibits razor-sharp definition on all design elements and impeccably preserved surfaces that feature a distinctive matte finish and delicate shades of ice-blue toning. From a small proof mintage of 1,275 pieces. PCGS reports 18 numerically finer submissions (7/22).
Ex: *PNG Dallas Invitational* (Heritage, 2-3/2015), lot 3045.
NGC ID# 278T, PCGS# 3991

**1914 Buffalo Nickel, PR67+
High-End CAC Proof**



- 4365 1914 PR67+ PCGS. CAC.** A beautifully struck, conditionally scarce high-end Superb Gem example of this well-made matte proof issue, showing a hint of champagne color over pristine surfaces. The strike is sharp. CAC endorsement is seldom seen at this lofty level. Population: 27 in 67+, 18 finer. CAC: 57 in 67, 7 finer (7/22).
NGC ID# 278T, PCGS# 3991

**1915 Nickel, Sharp PR67
Rare in Finer Condition**



- 4366 1915 PR67 NGC.** Boldly impressed with a pleasing satin-textured finish. Each side is accented in delicate lilac and golden-apricot patina and there is not even the slightest trace of carbon. The 1915 matte proof is scarce in this grade and rare finer. Census: 44 in 67 (6 in 67+, 1 in 67★), 7 finer (7/22).
Ex: *Long Beach Signature* (Heritage, 6/2004), lot 5720.
From *The James Cole Collection*.
NGC ID# 278U, PCGS# 3992

**1915 Nickel, PR67+
Green CAC Approval Sticker**



- 4367 1915 PR67+ PCGS. CAC.** The 1915 Buffalo nickel claims a small mintage of 1,050 matte proofs, examples of which are sought-after in any grade. This is a remarkable Superb Gem that boasts both a Plus designation from PCGS and a green approval sticker from CAC. Shimmering, flashy surfaces exhibit a thin blanket of golden patina but remain largely nickel-gray. Population: 85 in 67 (20 in 67+), 9 finer. CAC: 39 in 67, 3 finer (7/22). NGC ID# 278U, PCGS# 3992

**1916 Nickel, Lightly Toned PR67
Last of the Matte Proofs**



- 4368 1916 PR67 NGC.** Only 600 matte proof Buffalo nickels were struck in 1916, the last proofs produced from that era. This delightful example displays the matte texture typical of this issue and satiny mint luster, with razor-sharp definition on all design elements and attractive gold and ice-blue toning. Census: 32 in 67 (4 in 67+, 1 in 67★), 2 finer (7/22).
Ex: FUN Signature (Heritage, 1/2012), lot 5353; ANA Signature (Heritage, 10/2012), lot 3531, where it brought \$6,200.48.
From The James Cole Collection.
NGC ID# 278V, PCGS# 3993

**1916 Buffalo Nickel, PR67+
Outstanding Sunset-Gold Toning**



- 4369 1916 PR67+ PCGS.** This exceptional, Plus-graded Superb Gem matte proof nickel showcases sunset-orange and lemon-gold patina over finely textured, beautifully preserved surfaces. Only 600 proofs were struck in 1916 — the final year of proof production for 20 years — making this a key date with the matte finish. The strike is razor-sharp not only for the date, but for any Buffalo nickel matte proof. A few 1916 proofs are certified numerically finer, but none can exceed this colorful nickel in outstanding eye appeal. Population: 5 in 67+, 11 finer (7/22). NGC ID# 278V, PCGS# 3993

**1936 Buffalo Nickel, PR68
High-End Satin Finish Example**



- 4370 1936 Type One — Satin Finish PR68 PCGS.** A sharp, high-end example of this Satin Finish proof of 1936, representing the first production of proof nickels at the U.S. Mint after 1916. The Satin Finish was replaced later in the year by the more traditional Brilliant Finish with polished fields. Light golden toning complements a bold strike. Finer pieces are prohibitively rare. Population: 58 in 68 (9 in 68+), 3 finer (7/22). NGC ID# 278X, PCGS# 3994

**1936 Buffalo Nickel, PR68
Satin Finish Registry Coin**



4371 1936 Type One — Satin Finish PR68 PCGS. Ex: Gately Collection. The one-year Satin Finish proof Buffalo nickel is scarce in PR68, with a trivial three coins reported finer. It is difficult to imagine the visual difference between a PR68 and PR69, but in any case Satin proofs this fine are beautiful coins. This example displays a sharp strike and untouched, shimmering surfaces, cast in delicate pastel toning. Population: 58 in 68 (9 in 68+), 3 finer (7/22). NGC ID# 278X, PCGS# 3994

**1937 Nickel, PR67 Cameo
Rare With Such Contrast**



4372 1937 PR67 Cameo PCGS. Ex: Gately Collection. This proof issue is rarely seen with Cameo contrast. Of the more than 2,800 1937 proof nickels certified at PCGS, only 17 submissions have received such a designation, and none are numerically finer than this Superb Gem. Light golden patina covers the flashy, well-contrasted surfaces. Additional accents of powder-blue and lavender are also seen, while even close inspection under a glass fails to reveal any points of contact. From a mintage of 5,769 proofs and destined for a top Registry Set. Population: 8 in 67 (1 in 67+) Cameo, 0 finer (7/22). NGC ID# 278Z, PCGS# 83996

JEFFERSON NICKELS

**1939-D Nickel, MS67+ Full Steps
Reverse of 1940**



4373 1939-D Reverse of 1940 MS67+ Full Steps PCGS. The straight steps of Monticello identify the Reverse of 1940. This Registry-grade Superb Gem features a soft, satiny sheen and beautiful shades of pale rose and gold patina. As befits a coin in this grade, there are absolutely no imperfections to report. Population: 12 in 67 (3 in 67+) Full Steps, 1 finer (7/22). NGC ID# 22TA, PCGS# 894005

**1949 Nickel, MS66 Full Steps
Rare This Fine in Full Steps**



4374 1949 MS66 Full Steps PCGS. Satiny luster and light champagne toning characterize each side of this Premium Gem Full Steps 1949 Jefferson nickel. A few small flecks are seen in the upper reverse field, but the coin is otherwise problem-free for the grade. The 1949 is rarely offered this fine in the Full Steps category, and no numerically finer pieces are reported. Population: 7 in 66 (1 in 66+) Full Steps, 0 finer (7/22). NGC ID# 22UB, PCGS# 84037

**1951-S Nickel, MS67 Five Full Steps
Rare Registry-Grade Example**



4375 1951-S MS67 Five Full Steps NGC. While the 1951-S Jefferson nickel is plentiful as a date, it is scarce in high grade with Full Steps. This Superb Gem Full Steps example is conditionally rare. The strike is bold, and satiny luster yields light golden toning on each side. Eye appeal is excellent on this Registry Set contender. Census: 15 in 67 (2 in 67+) Five Full Steps, 0 finer (7/22). NGC ID# 22UJ, PCGS# 84045

1984-D Nickel, MS67 Full Steps
Tied for Finest With Full Steps



- 4376** 1984-D MS67 Full Steps NGC. Certified Full Steps examples of this relatively modern issue are sought after among Registry collectors, but only five such coins are in the top grade of MS67 — three at NGC, two at PCGS (7/22). This NGC coin displays satiny luster with a tinge of light golden toning. Central strike sharpness is outstanding. Census: 3 in 67 Full Steps, 0 finer (7/22). NGC ID# 22WP, PCGS# 84113

PROOF JEFFERSON NICKEL

1940 Nickel, Top-Grade PR68
Reverse of 1938



- 4377** 1940 Reverse of 1938 PR68 NGC. The Reverse of 1938 hub type is distinctive for having “mushy” steps on Monticello — a characteristic in the master die and not an effect of strike. This rare top-grade example is brilliant and displays stunning preservation, with sharp definition throughout. Eye appeal is outstanding. NGC ID# 279Y, PCGS# 94177

EARLY HALF DIME

1797 Half Dime, AU Sharpness
15 Stars, V-2, LM-1



- 4378** 1797 15 Stars, V-2, LM-1, R.3 — Cleaned — NGC Details. AU. An early die state without the bisecting obverse crack sometimes seen. The 1797 half dime has three different star count, due to the addition of Tennessee to the Union, and a Mint decision to revert to 13 stars. LM-1 is the sole 1797 15 Stars variety. This example displays faintly hairlined rose-gold and powder-blue surfaces. Luster is evident in design recesses, and no abrasions are readily evident. Protected regions display hints of charcoal patina.

BUST HALF DIMES

1833 V-7, LM-1 Half Dime, MS67
Ex: Col. Green, Eric P. Newman



- 4379** 1833 V-7, LM-1, R.3, MS67 NGC. CAC. Ex: “Col.” E.H.R. Green, Eric P. Newman Collection. This scarcer die pairing is most easily attributed by the high final 3 in the date on the obverse, and the small period on the reverse that is the same size as the dentils. This is an early die state as seen by the almost non-existent die cracking on the reverse. The only crack we see is from the lower right corner of the scroll to the top of the eagle’s wing. It is a well-struck Superb Gem with lovely peripheral lavender, ocean-blue, and tan-brown toning. The centers are close to brilliant. No imperfections are readily evident.
Ex: “Colonel” E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$1.75; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33305. NGC ID# 232F, PCGS# 38686 Base PCGS# 4280

1834 V-4, LM-4 Half Dime, MS66
Lush Multicolor Toning



- 4380** 1834 V-4, LM-4, R.1, MS66 PCGS. CAC. A radial die crack to the rim from the top of the neck attributes LM-4, along with a defective diagonal on the M in AMERICA. Although LM-4 is not rare, it is desirable in the present quality. This is a colorful Premium Gem that exhibits sea-green, autumn-brown, and lilac toning. The strike is sharp and the preservation is exemplary. NGC ID# 232G, PCGS# 38703 Base PCGS# 4281

SEATED HALF DIMES

1837 No Stars Seated Half Dime, MS66
Small Date, CAC Approved



- 4381** 1837 No Stars, Small Date (Flat Top 1) MS66 PCGS. CAC. The Small Date 1837 No Stars half dime is conditionally rare in MS66, particularly with CAC endorsement. Fewer than a dozen finer examples are reported (7/22). This piece glistens with unabraded, frosty mint luster and yields a delicate trace of light golden color. The design elements are well struck. Population: 19 in 66 (4 in 66+), 7 finer. CAC: 10 in 66, 6 finer (7/22). NGC ID# 232M, PCGS# 4312

1838-O No Stars Half Dime, MS64
Sought-After Debut New Orleans Issue



- 4382** 1838-O No Stars MS64 NGC. The 1838-O No Stars Seated Liberty half dime is a favorite of collectors and an important key date in this series. Even though the Seated half dime series as a whole gets little attention compared to many other, more visible series such as Morgan dollars or Bust half dollars, this inaugural New Orleans issue carries a reputation that even most casual collectors recognize. The 1838-O is the only No Stars branch mint issue in the series, and since no half dimes were struck at New Orleans in 1838 after stars were added to the design, it is essential for a complete date and mintmark set. A mintage of only 70,000 pieces ensures the date's rarity in Mint State, and indeed, only two pieces are reported finer than the present coin at PCGS and NGC combined. Satiny luster complements well-struck devices, and each side displays natural lavender-gray toning with deep blue-gray around the borders. Eye appeal is excellent. Census: 4 in 64, 1 finer (7/22). NGC ID# 232N, PCGS# 4314

1850-O V-4 Half Dime, MS64

Very Scarce Small O
Old Green Label Holder



- 4383** 1850-O MS64 PCGS. V-4. Small O mintmark. Seated specialists are aware that the 1850-O has three mintmark sizes (Large, Medium, and Small) and that the Large O is much more common than the other two. Al Blythe (1992) calls the Small O “very scarce” and adds it “is usually found in low grades.” Deep gunmetal-gray toning encompasses original and unblemished surfaces. A large irregular die lump beneath the L in HALF, presumably a clash mark, as made. The strike is incomplete on the right-side stars and the leaf trio near the AM in AMERICA. Housed in an old green label holder. Population: 4 in 64 (1 in 64+), 7 finer (7/22). NGC ID# 233G, PCGS# 4346

1861 Half Dime, MS67

Attractive, Registry-Quality Example



- 4384** 1861 MS67 NGC. The 1861 half dime is a common issue in an absolute sense because of its 3.3 million-coin mintage. However, in Superb Gem it is a conditional rarity. Between NGC and PCGS combined, only nine coins are certified in MS67 and four finer certifications (two at each service) in MS68 (7/22). The surfaces are partly toned in ice-blue, russet, and violet, and the design elements are well-defined. A nice Registry Set candidate. Ex: Long Beach Signature (Heritage, 9/2014), lot 3923. NGC ID# 2349, PCGS# 4379

PROOF SEATED HALF DIMES

1860 Half Dime, Exceptional PR66

Ex: Simpson



- 4385** 1860 PR66 PCGS. CAC. Ex: Simpson. Proof 1860 half dimes are scarcely seen this fine, with or without cameo contrast. Other than a touch of softness on the upper left portion of the wreath and the bowknot, the strike is sharp. Deeply mirrored fields reflect shades of lavender, gold, and sea-green toning, with no distracting marks. Eye appeal is outstanding. Population: 15 in 66 (2 in 66+), 4 finer. CAC: 6 in 66, 4 finer (7/22). Ex: Simpson Collection (Heritage, 9/2020), lot 10041. NGC ID# 235V, PCGS# 4443

1867 Half Dime, PR66 Ultra Cameo

High-Contrast Example



- 4386** 1867 PR66 Ultra Cameo NGC. The thickly frosted portrait of Liberty, the reverse wreath, and the legends on each side stand out dramatically against the deeply reflective mirrors, delivering eye-catching Ultra Cameo contrast. The surfaces remain mostly brilliant with areas of thin rose-gold patina that speak to the coin's originality. Census: 3 in 66 Ultra Cameo, 1 finer (7/22). NGC ID# 2364, PCGS# 94450

1867 Seated Half Dime, PR66 Deep Cameo

Only Three Deep Cameos at PCGS



- 4387** 1867 PR66 Deep Cameo PCGS. The proof 1867 half dime is scarce as a Cameo, and PCGS reports only three Deep Cameo specimens, including one PR65 and two PR66. This top-grade Deep Cameo displays a sharp strike and pronounced contrast throughout. A hint of light champagne toning warms each side. Population: 2 in 66 Deep Cameo, 0 finer (7/22). NGC ID# 2364, PCGS# 94450
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**1871 Half Dime, Colorful PR68★
Only One Certified Finer**



- 4388 1871 PR68★ NGC.** While 960 1871 half dimes were struck, not all were sold. The unsold quantity was either melted, or subsequently sold to preferred dealers. Possibly, both scenarios played out. This Superb Gem proof obviously was well-preserved, most likely in an advanced half dime collection. The fields remain fully mirrored and deeply reflective despite beautiful, original toning in blues, emerald-green, violet, and gold. This coin was awarded the cherished NGC Star designation for outstanding visual appeal at the PR68 level. Census: 1 in 68 (1 in 68★), 1 finer (7/22). NGC ID# 2368, PCGS# 4454

**1873 Half Dime, PR67+
Beautiful Multicolor Toning**



- 4389 1873 PR67+ PCGS.** Ex: D.L. Hansen Collection. The final year of half dime coinage saw 600 proofs struck for inclusion in silver proof sets that year. PCGS lists just 14 pieces in Superb Gem condition, scattered through the non-Cameo, Cameo, and Deep Cameo categories. This Plus-graded piece is tied for the finest non-Cameo at that service. Reflective fields and well-struck, satiny devices give this piece pleasing eye appeal, coupled with vivid blue interiors and rainbow borders. Population: 8 in 67 (2 in 67+), 0 finer (7/22). NGC ID# 236A, PCGS# 4456

EARLY DIMES

**1807 JR-1 Dime, MS61
Popular Draped Bust Type Coin**



- 4390 1807 JR-1, R.1, MS61 NGC.** The Draped Bust dime series came to a close with the 1807 JR-1. The variety can be found in grades from basal state to MS66, but is subject to strong demand from early type collectors. The present Uncirculated example displays light cream-gray and straw-gold toning. The fields exhibit multiple sets of clash marks, but noticeable marks are absent. NGC ID# 236T, PCGS# 38770 Base PCGS# 4480

**1807 JR-1 Dime, MS63
Final Draped Bust Issue**



- 4391 1807 JR-1, R.1, MS63 PCGS.** 1806 was the first year since 1799 that no dimes were struck. In 1807, 165,000 dimes were produced, all from a single die pair, JR-1. It was the final Draped Bust variety for the denomination, since no dimes were issued dated 1808, and the Capped Bust design was introduced in 1809. JR-1 can be found with patience and a pocketbook in all grades up to MS66, but type demand is substantial, particularly for nice Mint State examples. The present rose-gold representative has a bold strike at the centers, though the left-side borders show incompleteness. A slight rim bump on the reverse near OF, but otherwise exemplary for the grade. NGC ID# 236T, PCGS# 38770 Base PCGS# 4480

BUST DIMES

**1821 JR-7 Dime, MS64
Large Date, Great Eye Appeal**



- 4392 1821 Large Date, JR-7, R.2, MS64 NGC.** CAC. This Large Date variety is one of 10 known die marriage for the date. Star 13 is low relative to the curl. Swirling luster shines through layers of forest-green, gold, crimson, violet, and rose toning. Liberty and the eagle are strongly defined with only slight softness on a few stars and the eagle's talons. NGC ID# 236Y, PCGS# 38797 Base PCGS# 4496

**1822 JR-1 Dime, Fine 12
Key Capped Bust Date**



- 4393 1822 JR-1, High R.3, Fine 12 PCGS.** JR-1 is the sole die pairing for the 1822 dime. Despite a reported mintage of 100,000 pieces, survivors are surprisingly rare. Possibly, a portion of the 1822 delivery included 1821 dimes, a comparatively plentiful date. This is a circulated problem-free example with rich plum-red patina that deepens near the rims. Within E PLURIBUS UNUM, the E is faint, as is the top half of the S, but the remainder of the legends are bold. NGC ID# 236Z, PCGS# 38801 Base PCGS# 4497

**1827 JR-6 Dime, MS65+
Magnificent Toning, Pointed Top 1**



- 4394 1827 Pointed Top 1, JR-6, R.2, MS65+ NGC.** The second T in STATES is repunched. Zack, Scuderi, and Sherrill note that this die marriage is slightly more challenging in high grades. To be sure, any variety would be scarce in this state of preservation. The present Gem is magnificently and fully toned in shades of blue, green, and gold. Slight strike incompletely over the centers has no effect whatsoever on the incredible technical quality or eye appeal. Census (all varieties: 21 in 65 (1 in 65+), 7 finer (7/22). Ex: *Duffy Collection*; *Baltimore ANA Signature (Heritage, 7/2008)*, lot 80. NGC ID# 2375, PCGS# 38816 Base PCGS# 4504

SEATED DIMES

**1837 Seated Dime, MS64
No Stars, Small Date
Short-Lived Subtype**



- 4395 1837 No Stars, Small Date, F-104, R.3, MS64 PCGS.** The Small Date is the scarcer of the two date variants for this first-year issue. The rounded top to the 7 in the date is the feature that distinguishes it from its Large Date counterpart. Solidly struck, lightly clashed on the reverse, and highly lustrous beneath thin gold patination with just a few scattered marks that account for the grade. Population: 12 in 64, 6 finer (10/06). Ex: *St. Louis Central States (Heritage, 5/2005)*, lot 6388; *Stone 1837 Collection*; *FUN Signature (Heritage, 1/2007)*, lot 2555. PCGS# 537642 Base PCGS# 4562

**1853 Arrows Dime, MS67
Colorfully Toned, Three-Year Subtype**



- 4396 1853 Arrows MS67 NGC.** Apple-green and ruby-red bands surround the sun-gold centers. This solidly struck Superb Gem has shimmering cartwheel luster and surprisingly unabraded surfaces. The 1853 Arrows is readily available in most Mint State grades, though in this lofty grade, even this popular type issue becomes a rarity. Census: 12 in 67 (1 in 67★), 5 finer (7/22). Ex: *Duffy Collection*; *Baltimore ANA Signature (Heritage, 7/2008)*, lot 80. NGC ID# 2398, PCGS# 4603

**1860 Seated Dime, MS67
F-106, Doubled Die Obverse
Among the Finest at NGC**



- 4397 1860 Doubled Die Obverse, F-106, R.4, MS67 NGC.** A Top 100 Variety. UNITED STATES is lightly die doubled, most prominently on the E in STATES. Light rose-gold toning graces the borders of this lustrous and immaculate Superb Gem. Contact is confined to a field line west of the cap. Census: 3 in 67, 0 finer (7/22). Ex: *Central States Signature (Heritage, 5/2005)*, lot 6473; *Fort Worth ANA Signature (Heritage, 3/2010)*, lot 607; *Long Beach Signature (Heritage, 2/2012)*, lot 3339; *Long Beach Signature (Heritage, 6/2013)*, lot 3198; *Pre-Long Beach (Ira & Larry Goldberg, 6/2015)*, lot 1130; *ANA Auction (Stack's Bowers, 8/2016)*, lot 162. PCGS# 538153 Base PCGS# 4631

**1862 F-102a Dime, MS66+
Second-Finest at NGC**



- 4398 1862 F-102a, R.3, MS66+ NGC.** The 1862 has less than half the mintage of the 1861, but the production was nonetheless higher than the next six Philadelphia issues combined. By late 1862, the public hoarded silver coin, and compelled the Federal government to issue fractional currency instead. This brilliant and lustrous Premium Gem is second-finest in an NGC holder, trailing a solitary MS67 specimen. The strike is bold enough that both sides exhibit a wire rim. The preservation is exemplary. Census: 16 in 66 (1 in 66+), 1 finer (7/22). PCGS# 538187 Base PCGS# 4635

1865 Seated Dime, MS66
Only 10,000 Pieces Struck



- 4399 1865 Repunched Date, F-101a, R.5, MS66 NGC.** A vivid pattern of cobalt-blue and golden-brown toning enhances the well-preserved surfaces of this remarkable Premium Gem. The design elements are sharply detailed and satiny mint luster is evident on both sides. From a minuscule business-strike mintage of 10,000 pieces. Census: 7 in 66 (1 in 66★), 10 finer (7/22).
Ex: *Long Beach Signature* (Heritage, 6/2013), lot 3200; *Long Beach Signature* (Heritage, 6/2015), lot 3861.
PCGS# 538204 Base PCGS# 4641

1877 Type Two Reverse Dime, MS67
Unimprovable at PCGS



- 4400 1877 Type Two Reverse MS67 PCGS.** The die variety is Fortin-unlisted, not much of a surprise given the mintage of more than 7 million pieces. Die marriage sleuths will note the die lump on the wreath due west of the O in ONE. The obverse exhibits horizontal die lines east of the Y in LIBERTY. The brilliant surfaces teem with luster and appear devoid of contact. The strike shows minor blending on AMERICA, Liberty's hair, and the upper left portion of the wreath. Population: 9 in 67, 0 finer (7/22).
NGC ID# 23AL, PCGS# 4682

PROOF SEATED DIMES

1837 No Stars Seated Dime, PR63
F-101, Large Date, Rare in All Grades



- 4401 1837 No Stars, Large Date, F-101, R.7, PR63 PCGS.** Concentric bands of peach-gold, sea-green, and robin's-egg blue toning distinguish this Select proof No Stars dime. High-quality reflective fields and the sharp strike give this PR63 example the eye appeal of an even finer grade. The coin represents a two-year type, always in demand by a series collectors and type enthusiasts alike. The PCGS website suggests just 25 to 30 No Stars proofs dated 1837 exist. Population: 9 in 63, 12 finer (7/22).
PCGS# 538978 Base PCGS# 4718

1858 F-101 Dime, PR65
Very Scarce Proof Date



- 4402 1858 F-101, R.5, PR65 PCGS.** 1858 was the first year that proof sets were sold to the general public. Unlike subsequent years, the proof mintage was not recorded. The *Guide Book* estimates 300 proof sets were struck, and additional pieces were likely produced since collectors could order individual coins. Nonetheless, the proof date is significantly scarcer than its successors. This sharply struck and exemplary Gem displays rich magenta toning that deepens at the borders. The seated Liberty shows hints of lime-green color. Population: 11 in 65 (2 in 65+), 6 finer (7/22).
PCGS# 538998 Base PCGS# 4747

1859 Dime, Multicolor PR66+
Beautiful CAC Proof



- 4403 1859 F-101, R.4, PR66+ PCGS. CAC.** Scarce, from the second year of proof set production for purposeful sale to collectors. The Premium Gem surfaces yield deep reflectivity in the fields, highlighted by vivid sun-gold, amber, violet, blue, and sea-green toning. The strike is sharp, and the frosty devices are devoid of contact marks. A Cameo designation might have been awarded were it not for the beautiful toning throughout. Population: 18 in 66 (3 in 66+), 1 finer. CAC: 5 in 66, 2 finer (7/22).
PCGS# 538999 Base PCGS# 4748

1868 Dime, PR66+ Ultra Cameo
Rare So Well-Contrasted



- 4404 1868 PR66+ Ultra Cameo NGC. F-104, R.3.** This high-end Premium Gem displays sharp detail and stark field-device contrast. A vignette of faint, amber-gold toning outlines the OF AMERICA and the right profile of Liberty. Glassy-mirrored fields are deeply reflective and untuned, surrounding the sharply struck, frost-white motifs. NGC reports only two finer Ultra Cameo proofs. Census: 3 in 66 Ultra Cameo (1 in 66+), 2 finer (7/22).
NGC ID# 23CS, PCGS# 94761

1872 Seated Dime, PR67 Cameo
Among the Finest in This Contrast Category



- 4405** 1872 PR67 Cameo NGC. F-103, R.3. This is one of 950 proof Seated dimes struck in 1872. The present Superb Gem specimen showcases a nearly all-brilliant obverse with little more than a trace of rose-gold toning around areas of the rim. The reverse is a shade deeper, blanketed in a layer of thin gold patina. Field-device contrast produces a lovely Cameo effect. Census: 5 in 67 Cameo, 0 finer (7/22).
NGC ID# 23CW, PCGS# 84765

BARBER DIME

1904-S Dime, MS66+
Tied for the Second Finest at PCGS



- 4406** 1904-S MS66+ PCGS. CAC. The 1904-S Barber dime is challenging to acquire in Mint State, but Plus-graded Premium Gems are notably rare. PCGS reports only a single Superb Gem finer. This piece displays softly frosted luster and a sharp strike, with dappled russet, olive, gold, and amber toning. No significant abrasions are seen. Population: 4 in 66+, 1 finer. CAC: 5 in 66, 1 finer (7/22).
NGC ID# 23ES, PCGS# 4834

MERCURY DIMES

1916-D Mercury Dime, VF35
Toned Collector Coin



- 4407** 1916-D VF35 PCGS. This key Denver issue boasts a mintage of only 264,000 pieces, stunted at that number by the Denver Mint due to the need to divert resources to striking quarter dollars for the remainder of the year. This Choice VF example displays strong detail with hints of remaining luster, and warm golden toning. Problem-free and attractive.
NGC ID# 23GY, PCGS# 4906

1916-S Dime, MS67+ Full Bands
Top-Certified First-Year Example



- 4408** 1916-S MS67+ Full Bands NGC. The 1916-S Mercury dime is far scarcer at this level than its Philadelphia counterpart, although it is not quite as challenging as the famous 1916-D, which is marginally rarer but much more sought-after. This Superb Gem showcases frosty luster and light golden toning over pristine, fully defined surfaces. Census: 8 in 67 (2 in 67+) Full Bands, 0 finer (7/22).
NGC ID# 23GZ, PCGS# 4909

1918-D Dime, MS65 Full Bands
Impressively Well Struck



- 4409** 1918-D MS65 Full Bands PCGS. Ex: Scheppman Collection. This is one of the sharpest 1918-D Mercury dimes we have ever seen, with notably intricate detail visible on Liberty's portrait, including the wing and hair curls. The fasces bands are also well defined, as are the border legends. Satiny, champagne-tinted luster complements the Gem preservation, which leaves this piece with limited abrasions for the grade. The 1918-D Mercury dime is scarce in this grade with Full Bands, and finer pieces are major rarities in this category. Population: 31 in 65 Full Bands, 5 finer (7/22).
NGC ID# 23H6, PCGS# 4919

1919 Dime, MS67 Full Bands
Beautifully Toned and Lustrous



- 4410 1919 MS67 Full Bands NGC.** This is a vibrantly lustrous piece with sharp central detail and remarkably well-preserved surfaces. Areas of russet and multicolor toning appear in the margins, with areas of silvery brilliance in the interiors. The 1919 Mercury dime is rarely offered this fine with Full Bands, and such coins are unknown numerically finer. Census: 4 in 67 Full Bands, 0 finer (7/22). NGC ID# 23H8, PCGS# 4923

1919-D Mercury Dime, MS64
Elusive Full Bands Example



- 4411 1919-D MS64 Full Bands PCGS.** Sharply struck with satiny luster and a hint of iridescent toning, showing just a few light handling marks to limit the grade. The 1919-D is a better date in the Full Bands category, scarce in MS64 and rarely offered finer. PCGS and NGC combined report only 30 finer Full Bands examples (7/22). NGC ID# 23H9, PCGS# 4925

1919-D Dime, MS64 Full Bands
Green Label Holder



- 4412 1919-D MS64 Full Bands PCGS.** A pleasing Choice Mint State example of this better Denver issue, showing Full Bands definition with satiny luster and minimal abrasions. The 1919-D is elusive with Full Bands sharpness, and such coins are rare finer than the present piece. Housed in a green label holder. NGC ID# 23H9, PCGS# 4925

1920-S Dime, MS65 Full Bands
Elusive This Well Struck



- 4413 1920-S MS65 Full Bands PCGS.** Ex: Larry Shapiro. The 1920-S is a better date in the series with Full Bands definition. Such coins are scarce in Gem condition and rare finer. This piece is frosted and brilliant. The strike is sharp in the centers, while the rims show slight weakness as usual. A few trivial marks on Liberty's neck are all that prevent an even finer grade from PCGS. Population: 44 in 65 (2 in 65+) Full Bands, 12 finer (7/22). NGC ID# 23HD, PCGS# 4933

1921 Mercury Dime, MS65+ Full Bands
Conditionally Rare Key Date



- 4414 1921 MS65+ Full Bands PCGS.** The 1921 Mercury dimes, from Philadelphia and Denver, are low-mintage, key-date issues that follow the 1916-D and the two overdates as the fourth and fifth rarest dates in the series. This brilliant Gem features a bold strike and delicate gold toning on its fully brilliant and frosty silver surfaces. Ex: *Summer FUN Signature* (Heritage, 7/2018), lot 3545. NGC ID# 23HE, PCGS# 4935

1921 Dime, MS66 Full Bands
Few Finer Pieces Known



- 4415 1921 MS66 Full Bands NGC.** A frosty, amber-gold Premium Gem example of this semikey Philadelphia issue, coming from a mintage of only 1.23 million pieces. Although the rims are not fully brought up all the way around, the centers are sharp, especially the horizontal fasces bands. Eye appeal is pleasing. Finer 1921 Mercury dimes are rare. Census: 23 in 66 (4 in 66★) Full Bands, 5 finer (7/22). NGC ID# 23HE, PCGS# 4935

**1921-D Dime, MS65 Full Bands
Challenging Denver Issue**



- 4416 1921-D MS65 Full Bands NGC.** The 1921-D is a semikey date in the Mercury dime series, boasting a mintage of little more than 1 million coins. Gem Full Bands examples are scarce, and finer Full Bands pieces are notably rare. This piece displays satiny, limestone-white luster and a sharp strike, with no obtrusive abrasions. Census: 42 in 65 (2 in 65+) Full Bands, 16 finer (7/22). NGC ID# 23HF, PCGS# 4937

**1921-D Dime, MS65 Full Bands
Exceptionally Well Struck**



- 4417 1921-D MS65 Full Bands NGC.** This Gem Full Bands example is sharp not only in the centers but also around the majority of the peripheries. Brilliant, satiny surfaces are devoid of mentionable abrasions. The 1921-D is a semikey date in all grades. Examples are scarce at the current level and rare finer with the Full Bands designation. Census: 42 in 65 (2 in 65+) Full Bands, 16 finer (7/22). NGC ID# 23HF, PCGS# 4937

**1923-S Dime, MS65 Full Bands
Seldom Seen This Fine**



- 4418 1923-S MS65 Full Bands PCGS.** This Gem Full Bands example is sharply struck and luminous, showing a dusting of light golden toning over each side with no distracting abrasions. The 1923-S dime is scarce in this grade and rare finer. Population: 53 in 65 (3 in 65+) Full Bands, 9 finer (7/22). Ex: *Central States Signature* (Heritage, 4/2018), lot 4763. NGC ID# 23HH, PCGS# 4941

**1925-D Mercury Dime, MS66
Rare Full Bands Example**



- 4419 1925-D MS66 Full Bands NGC.** This Denver issue is rare in MS66 Full Bands, particularly in an NGC holder. NGC coins at this grade represent only about one third of the certified population. Finer Full Bands examples are rarer still. This example is boldly struck and essentially brilliant. The margins show some metal flow as a result of die wear, which adds to the vibrancy of the luster. Census: 14 in 66 Full Bands, 3 finer (7/22). NGC ID# 23HN, PCGS# 4951

**1925-D Dime, MS66 Full Bands
Attractively Lustrous, Conditionally Rare**



- 4420 1925-D MS66 Full Bands NGC.** A brilliant, frosty Premium Gem example with luminous fields and boldly struck design elements. Remarkably clean surfaces promote excellent eye appeal. The 1925-D Mercury dime is seldom seen this fine with Full Bands, and pieces are especially rare in NGC holders. Finer Full Bands pieces are rare at NGC or PCGS. Census: 14 in 66 Full Bands, 3 finer (7/22). NGC ID# 23HN, PCGS# 4951

**1925-S Dime, MS66 Full Bands
Lightly Frosted and Wonderfully Preserved**



- 4421 1925-S MS66 Full Bands PCGS.** Brilliant surfaces present thin blushes of pale golden patina mainly around the rims. They serve to highlight the originality of this strongly struck Premium Gem with Full Bands definition. Lightly frosted and wonderfully preserved. A conditionally scarce issue from a mintage of 5.8 million coins. Population: 27 in 66 (4 in 66+) Full Bands, 5 finer (7/22). Ex: *Central States Signature* (Heritage, 4/2018), lot 4764. NGC ID# 23HP, PCGS# 4953

**1926 Dime, MS67 Full Bands
Registry-Grade Condition Rarity**



4422 1926 MS67 Full Bands PCGS. Most Uncirculated 1926 Mercury dimes have Full Bands sharpness, but such coins are conditionally scarce in MS67, and they are unknown numerically finer. This piece is sharp and satiny. Delicate champagne toning graces the interiors, surrounded by peripheral flecks of russet. The surfaces are devoid of abrasions. Population: 38 in 67 (2 in 67+) Full Bands, 0 finer (7/22).

Ex: *Dallas Signature* (Heritage, 3/2019), lot 3689.
NGC ID# 23HR, PCGS# 4955

**1927-D Dime, MS64 Full Bands
Scarce in Higher Grades**



4423 1927-D MS64 Full Bands PCGS. Ex: Larry Shapiro. Bright mint luster is interspersed with hazy hints of toning. This better-date mintmarked dime had a mintage of 4.8 million pieces, but higher grade examples are seldom seen. A few minor marks are only visible beneath a loupe. Population: 62 in 64 (1 in 64+) Full Bands, 49 finer (7/22).

Ex: *Velma & Bowie Lynch Collection, Part Four* (Heritage, 8/2004), lot 5789; *Larry Shapiro Collection of Mercury Dimes* (Heritage, 1/2006), lot 2032; *Long Beach Signature* (Heritage, 9/2008), lot 1758.
NGC ID# 23HV, PCGS# 4963

**1927-D Mercury Dime, MS65 Full Bands
A Strike and Condition Rarity From the 1920s**



4424 1927-D MS65 Full Bands PCGS. Ex: Larry Shapiro. The surfaces display satiny luster with lightly spotted darker toning on the obverse, a bit more consistent and bright on the reverse. The striking details only show minor weakness on the highest points of Liberty's hair and the lower diagonal of the reverse fasces. Perusal with a glass reveals a couple of shallow scrapes on Liberty's neck and ticks on the central bands, the lower diagonal, and elsewhere, none singularly distracting but overall perhaps limiting an even higher grade. Population: 31 in 65 (5 in 65+) Full Bands, 18 finer (7/22).

Ex: *Larry Shapiro #1 All-Time Finest Mercury Dimes Full Bands Basic PCGS Registry Set/FUN Auction* (Heritage, 1/2006), lot 1895; *FUN Signature* (Heritage, 1/2011), lot 4571; *Dallas Signature* (Heritage, 11/2018), lot 3052.
NGC ID# 23HV, PCGS# 4963

**1928-D Dime, MS66 Full Bands
Conditionally Elusive**



4425 1928-D MS66 Full Bands NGC. Soft, satiny luster complements warm russet-gold toning on both sides of this Premium Gem Full Bands example. No significant abrasions are seen. The central fasces bands are boldly struck, while slight weakness is seen around portions of the outer border legends, as usual. The 1928-D is scarce in this grade and rare finer with Full Bands sharpness. Census: 16 in 66 Full Bands, 3 finer (7/22).

NGC ID# 23HY, PCGS# 4969

**1934-D Dime, MS67+ Full Bands
Among the Finest at PCGS and CAC**



- 4426 1934-D MS67+ Full Bands PCGS. CAC.** The 1934-D is scarce in Superb Gem Full Bands condition, and such coins are rare with CAC endorsement, as is seen on this Plus-graded piece. This coin is tied for finest known at PCGS, with only a single NGC piece reported finer (7/22). Lustrous is vibrant and nearly brilliant. A few faint daubs of tan-gold toning appear in the upper left obverse margin. The strike is sharp. Population: 67 in 67 (13 in 67+) Full Bands, 0 finer. CAC: 24 in 67, 0 finer (7/22). NGC ID# 23JB, PCGS# 4991

**1940-D Dime, MS68+ Full Bands
Original Toning, Top-Grade Registry Coin**



- 4427 1940-D MS68+ Full Bands NGC.** A boldly struck example, showing daubs of amber-red and pine-green toning in the margins, with light gold in the centers. The surfaces are virtually pristine. The 1940-D Mercury dime is a rarity in this grade with Full Bands, and none are reported finer. Census: 13 in 68 (3 in 68+ Full Bands, 1 in 68★), 0 finer (7/22). NGC ID# 23JV, PCGS# 5025

**1941 Dime, MS68 Full Bands
Immaculately Preserved**



- 4428 1941 MS68 Full Bands PCGS.** This Superb Gem Full Bands dime is a spectacular addition to any Mercury dime collection. Brilliant, frosted surfaces are deeply struck and immaculately preserved. Just a few faint streaks of faint golden color are present. Population: 21 in 68 (3 in 68+) Full Bands, 0 finer (7/22). NGC ID# 23JX, PCGS# 5029

**1945 Mercury Dime, MS65 Full Bands
Challenging With a Sharp Strike**



- 4429 1945 MS65 Full Bands NGC.** This otherwise plentiful Philadelphia issue has proven to be remarkably scarce with Full Bands sharpness, particularly in Gem and better grades. This example is well struck and brilliant, showing vibrant cartwheel luster. A loupe reveals only a few, unobtrusive marks. Census: 8 in 65 Full Bands, 12 finer (7/22). NGC ID# 23KE, PCGS# 5057

**1945-D Dime, MS68★ Full Bands
Incredible Rings of Rainbow Toning**



- 4430 1945-D MS68★ Full Bands NGC.** Incredible rings of rainbow toning cover each side and account for the wonderful eye appeal and Star designation that this Superb Gem dime enjoys. The underlying surfaces are satiny and unabraded, while the central bands of the fascies are fully separated. Census: 22 in 68 (1 in 68★) Full Bands, 0 finer (7/22). NGC ID# 23KE, PCGS# 5059

PROOF MERCURY DIME

**1942 Mercury Dime, PR68+★
Beautiful CAC-Approved Proof Type Coin**



- 4431 1942 PR68+★ NGC. CAC.** Elements of gold, sea-green, and lilac toning grace reflective fields and satiny devices on this high-end proof type coin. Strike sharpness is outstanding, and both sides are essentially pristine, easily earning CAC endorsement. The 1942 proof Mercury dime is scarce in PR68 with CAC endorsement. This piece stands further apart with its Plus and Star designations. CAC: 52 in 68, 3 finer (7/22). NGC ID# 27DN, PCGS# 5077

ROOSEVELT DIME

1949-S Dime, MS67+ Full Bands
Ideal for a High-End Registry Set



- 4432** 1949-S MS67+ Full Bands PCGS. With 13.5 million coins struck, the 1949-S Roosevelt dime only begins to pose a challenge in this high grade. Mottled crimson and golden accents appear mainly around the rims of this frosty Superb Gem. Much of the coin remains untuned with clean surfaces and a full strike. Population: 36 in 67 (17 in 67+) Full Bands, 1 finer (7/22). NGC ID# 3T98, PCGS# 85093

PROOF TWENTY CENT PIECES

1875 Twenty Cent, PR64
Light Peach-Gold Toning



- 4433** 1875 PR64 PCGS. BF-1, R.1. The usual die pair for proofs and circulation strikes with the shield point over the left side of the upright of the 1. Surfaces lightly toned in peach-gold patina with occasional violet accents maintain a degree of field reflectivity, but not enough to generate significant cameo contrast. A few minor hairlines are seen but no obvious contact marks. From a first-year mintage of 1,200 proofs. Population: 67 in 64, 34 finer (7/22). Ex: Long Beach Signature (Heritage, 6/2019), lot 3650. NGC ID# 27GZ, PCGS# 5303

1875 Twenty Cent, PR66
Originally Toned



- 4434** 1875 PR66 NGC. BF-1, R.1. The shield points to the left side of the 1, as usual. The Mint struck 1,200 proof twenty cent pieces as part of the denomination's inaugural year of issue. This Premium Gem is originally toned in shades of rose, violet, and cobalt-blue, covering flashy, well-preserved surfaces. Census: 21 in 66, 1 finer in this category (7/22). NGC ID# 27GZ, PCGS# 5303

1876 Twenty Cent, PR66
Gorgeous Original Toning



- 4435** 1876 PR66 NGC. BF-1, R.4. Proof production for the twenty cent piece declined marginally to 1,150 pieces in 1876, down 50 coins compared to its first-year counterpart. The two issues are about equally scarce, and the vast majority of certified proofs lack Cameo contrast. What sets this Premium Gem apart is its spectacular toning. Areas of central brilliance on each side anchor transitioning shades of gold, crimson, violet, and cobalt-blue patina, producing tremendous eye appeal. The underlying surfaces are flashy and virtually contact-free. Census: 9 in 66, 5 finer (7/22). NGC ID# 27H3, PCGS# 5304

1877 Twenty Cent, PR50
Lightly Circulated Proof-Only Example



- 4436** 1877 PR50 PCGS. BF-1, R.3. The 1877 twenty cent was struck in proof format only (510 pieces), but this example clearly entered into the channels of commerce for a time. Silver-gray surfaces show speckled shades of orange-gold, crimson, and cobalt-blue patina. Slightly bright with scattered marks and a bit of high-point rub. NGC ID# 27H4, PCGS# 5305

**1877 Twenty Cent, PR63
Deeply Toned**



- 4437 1877 PR63 NGC.** The 1877 was the second of two proof-only twenty cent issues and the last year of production in the short-lived series. This is a deeply toned proof with intermixed shades of golden-blue, violet, and blue patina. Strike definition is impeccable, as expected. From a mintage of 510 pieces.
NGC ID# 27H4, PCGS# 5305

**1877 Twenty Cent, PR64 Cameo
Proof-Only Issue, 510 Coins Struck**



- 4438 1877 PR64 Cameo NGC. BF-1, R.3.** The Mint employed a single die pair to coin 510 twenty cent proofs in 1877. There was no demand for circulation strikes, and even the proofs on-hand failed to sell out. The Brunner-Frost reference notes that the net mintage for the 1877 is reported to be 350 proofs after unsold coins were melted. This is the first of two proof-only issues in the series, and examples are scarcer than their 1878 counterparts. The surfaces of this brilliant Choice proof offer pronounced white-on-black contrast that verges on Ultra Cameo. Delicate obverse hairlines limit the grade.
Ex: ANA Signature (Heritage, 8/2016), lot 3711, where it brought \$15,275.
NGC ID# 27H4, PCGS# 85305

EARLY QUARTERS

**1805 B-3 Quarter, XF40
Problem-Free Early Type Coin**



- 4439 1805 B-3, R.1, XF40 NGC.** Tompkins Obverse Die State 5/2 with clash marks and die cracks. A dusky gunmetal-gray representative that displays luster within the curls, wings, and shield. The upper reverse stars are lightly impressed, but the overall strike is good. Smooth for the grade, as we can mention only a thin mark southwest of the T in LIBERTY.
NGC ID# 23RC, PCGS# 38925 Base PCGS# 5313

**1805 Quarter, AU55
Very Scarce Browning-4**



- 4440 1805 B-4, Low R.4, AU55 PCGS.** Tompkins Die State 1/1, as always. The scarcity of this issue in high grades is such that it was impossible to locate a sharp specimen for use as a plate coin for Breen's 1992 revision of *The Early Quarter Dollars of the United States: 1796-1838*. Peripheral elements are well struck, though the centers are lightly brought up. Substantial satin luster emerges from beneath the light to moderate endowment of olive-gray and peach-gold patina. A desirable acquisition for the early quarter specialist.
Ex: Indianapolis Central States Signature (Heritage, 4/2001), lot 6367.
NGC ID# 23RC, PCGS# 38926 Base PCGS# 5313

**1806/5 B-1 Quarter, AU55
Bold Overdate, Originally Toned**



- 4441 1806/5 B-1, R.2, AU55 PCGS.** Tompkins Die State 2/3. Light golden-brown toning visits the margins of this briefly circulated 1806/5 quarter. The overdate is abundantly clear on all Browning-1 examples, always an attraction for this collectible and desirable *Guide Book* variety. Silver luster aplenty remains on both sides to confirm the AU55 grade. While dentils are often weak on this variety, they are bold throughout both sides here. Few marks exist, though the fields are clashed, customary for middle die state examples.
NGC ID# 23RE, PCGS# 38938 Base PCGS# 5315

**1806 B-9 Quarter, AU55
Blue, Violet, and Gold Toning**



- 4442 1806 B-9, R.1, AU55 NGC.** Tompkins Die State 1/2. Rim cud above AT. The 1 in the date touches Liberty's lowest curl and the 5 in the denomination has a curving flag that runs into the fletchings on this collectible B-9 variety. Golden patina at the centers transitions to shades of violet and blue toward the rims. Light hairline and scattered marks appear on each side and central detail is a bit soft, but this remains a readily appealing and well-preserved Draped Bust quarter.
NGC ID# 23RD, PCGS# 38935 Base PCGS# 5314

**1806 Draped Bust Quarter, MS62
Popular B-9 Variety**



4443 1806 B-9, R.1, MS62 PCGS. Tompkins Die State 2/2. The bisecting die crack through 1 in the date reaches to E in LIBERTY, but faintly so. A prominent cud exists above AT in STATES, but die clashing and lapping are yet to occur. The Browning-9 variety is by far the most available 1806 die marriage. While the earliest die state without cracks or rim cuds is unknown, the present die stage is a suitable substitute for those who prefer a coin from close-to-perfect dies. This is a softly lustrous MS62 example, with attractive rainbow iridescence at the margins that cedes to an even, reddish-brown patina. Few marks exist over the smooth, pleasing surfaces. The strike is bold but not extra sharp, as typical for most coins from the B-9 dies. Population: 14 in 62 (1 in 62+), 23 finer (7/22). NGC ID# 23RD, PCGS# 38935 Base PCGS# 5314

**1807 Quarter, B-1, Lightly Toned AU58
Final Draped Bust Issue**



4444 1807 B-1, R.2, AU58 PCGS. Tompkins Die State 1/2. Bold reverse die clashing at OF exists, while the obverse dentils and edge reeding are missing from 9 o'clock to 3 o'clock from the worn collar die. Lightly toned in pleasing shades of tan-gold and silver-gray, this near-Mint Browning-1 example is far above average for the 1807 date and die marriage. Marks are limited to two short lines of struck-in grease at star 4, and a minor rim nick near star 9. The central strike is sharper than expected, lacking definition on field star 4 and slight weakness on a couple other central field stars. Population: 15 in 58 (1 in 58+), 46 finer (7/22). NGC ID# 23RF, PCGS# 38939 Base PCGS# 5316

BUST QUARTERS

**1818/5 B-1 Quarter, MS64
Lavishly Toned, Unmarked**



4445 1818/5 B-1, R.2, MS64 PCGS. Tompkins Die State 1/1, perfect dies without cracks or clashes. Vibrant fire-red, apricot-gold, electric-blue, and apple-green toning encompasses this high-grade Capped Bust type coin. The strike is solid except on the claws. The surfaces appear virtually unmarked, though we note a narrow diagonal lamination (as made) above the highest leaf pair. Population: 22 in 64 (1 in 64+), 16 finer (7/22). NGC ID# 23RJ, PCGS# 38953 Base PCGS# 5323

**1818 B-2 Quarter, MS64
Peripheral Patina, Smooth Surfaces**



4446 1818 B-2, R.1, MS64 NGC. Tompkins Die State 4/4, clashed and cracked. Blue-green, fire-red, and peach-god toning adorn the borders of this satiny and well struck near-Gem. The fields and devices are essentially brilliant. No detractions are readily observed. Higher graded examples are obtainable for a price, but the present coin is an ideal candidate for practically any advanced type set. NGC ID# 23RH, PCGS# 38943 Base PCGS# 5322

1818/5 Capped Bust Quarter, MS65
B-3, *Guide Book* Overdate Variety
Condition Census Quality



- 4447** 1818/5 B-3, R.3, MS65 NGC. Tompkins die state 2/2, with clash marks near Liberty's throat and die cracks through the arrows and the left wing tip. Steve Tompkins describes this *Guide Book* overdate variety in *Early United States Quarters, 1796-1838* as "somewhat scarce." His Condition Census for the die marriage shows four MS65 coins at the lower end, suggesting the present offering would make the cut. This Gem is completely brilliant with soft, satiny mint luster. Strong detail appears on the stars, feathers, talons, and fletchings, while marks are practically unseen. A remarkable early quarter dollar.
NGC ID# 23RH, PCGS# 411648 Base PCGS# 5323

1838 B-1 Quarter, MS64
End of the Capped Bust Type



- 4448** 1838 B-1, R.1, MS64 NGC. Tompkins Die State 4/5. A single die pair struck the entire 366,000-piece mintage for the final date in the Bust quarter series. The new Seated Liberty design was introduced in September 1838. This attractively toned Browning-1 representative displays deep steel-blue patina with golden-rose centers. Die clashing and several die cracks are seen throughout each side. Marks are few on this pleasing near-Gem coin, which is sharply struck given the worn dies. Census: 22 in 64 (2 in 64+), 5 finer (7/22).
NGC ID# 23S5, PCGS# 39015 Base PCGS# 5357

SEATED QUARTERS

1838 Seated Liberty Quarter, MS64
Open Claws Reverse, No Drapery Obverse



- 4449** 1838 No Drapery MS64 NGC. Briggs 1-A. The 466,000 circulation strike production makes 1838 quarters readily available — in fact, it ranks among the most-common dates struck prior to 1853. Near-Gem and finer coins are only a small portion of that availability, with the present coin particularly sharp and attractive. Frost-white surfaces seemingly repel any marks or abrasions. A couple of tiny field indents (one on the obverse, another on the reverse) look like minuscule planchet chips. This first-year coin features Gobrecht's intended No Drapery design, later abandoned in 1840 when the With Drapery dies were introduced. Census: 26 in 64, 7 finer (7/22).
NGC ID# 23SE, PCGS# 5391

**1853 Arrows and Rays Quarter, MS65
Magnificent Single-Year Type Coin**



- 4450 1853 Arrows and Rays MS65 NGC.** Ex: Las Vegas Collection. Consistent caramel-gold toning graces this lustrous and gorgeously preserved Gem. The strike is bold aside from softness on a few of the left-side stars. A magnificent example of this single-year design subtype. Die stress is greatest near the borders, where the planchet expands toward the rim. Struck from moderately rotated dies. Census: 29 in 65, 12 finer (7/22).
Ex: FUN Signature (Heritage, 1/2009), lot 3742.
NGC ID# 23U4, PCGS# 5426

**1853 Arrows and Rays Quarter, MS65+
Lightly Toned CAC Type Coin**



- 4451 1853 Arrows and Rays MS65+ PCGS. CAC.** The Arrows and Rays type was struck only in 1853, at the New Orleans and Philadelphia Mints. The O-mint issue is rare in Mint State, but the Philadelphia is moderately plentiful for type collectors. Nonetheless, Gem examples are conditionally challenging to locate, and few finer pieces are known. This Plus-graded CAC coin displays sharp devices amid shimmering, softly frosted luster. Traces of iridescence adorn each side, with daubs of deeper russet toning around the borders. Eye appeal is outstanding for the grade. Population: 23 in 65 (4 in 65+), 12 finer. CAC: 10 in 65, 3 finer (7/22).
Ex: ANA Signature (Heritage, 8/2019), lot 3370.
NGC ID# 23U4, PCGS# 5426
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1854-O Arrows Quarter, MS64
Brilliant and Satiny



- 4452 1854-O Arrows MS64 PCGS. CAC. Briggs 1-B.** The 1854-O Arrows quarter was struck to the extent of nearly 1.5 million coins, but its status as a one-year type (No Rays) ensures its perennial popularity. That is especially true in high grades, like the Choice Uncirculated offering presented here. Brilliant surfaces exhibit remarkably strong design detail and vibrant satin luster. Population: 13 in 64 (1 in 64+), 4 finer. CAC: 3 in 64, 1 finer (7/22). NGC ID# 23U7, PCGS# 5433

1868 Seated Quarter, MS63
High-Grade, Strongly Struck Survivor



- 4453 1868 MS63 NGC. Briggs 1-A.** The 1868 claims a typically low mintage for the period with only 29,000 quarters struck for circulation, all from a single pair of dies. The average certified grade falls between XF40 and XF45. This Select example is probably one of the finer collectible coins out there. It is strongly struck and almost fully brilliant with just a faint blush of golden color on the reverse. Census: 8 in 63, 6 finer (7/22). NGC ID# 23U7, PCGS# 5472

1877 Quarter Dollar, MS67
Frosted Mint Luster



- 4454 1877 MS67 NGC. Briggs 4-E.** Peach-gold, lilac, and sky-blue toning provides a colorful pastel palette on both sides of this lustrous and attractive Superb Gem type coin. The mintage for this issue approached 11 million pieces — a huge production figure for a quarter by any measure. It is likely, however, that many were melted to strike silver dollars in 1878. This example is lightly toned and frosty. The strike is bold except on Liberty's head, where the upper hair strands show some loss of detail. A few tiny marks are scattered here and there, although a small, mint-made strike-through beneath the 18 of the date should not be mistakenly counted among them. Census: 41 in 67 (7 in 67+, 5 in 67★, 1 in 67+★), 9 finer (7/22). Ex: *New York Signature* (Heritage, 10-11/2015), lot 4252. NGC ID# 23V5, PCGS# 5504

PROOF SEATED QUARTERS

1858 Quarter Dollar, PR64+
Vivid Blue Toning



- 4455 1858 PR64+ PCGS. Briggs 5-E.** The Mint began marketing proof sets to the public in 1858, although the number of sets distributed is unknown. The *Guide Book* mintage of 300 coins is an estimate. This high-end near-Gem displays deep reflectivity in the fields beneath vivid ocean-blue and turquoise toning, with sharp detail throughout the satiny devices. Eye appeal is outstanding. Population: 15 in 64 (1 in 64+), 7 finer (7/22). NGC ID# 23WK, PCGS# 5554

1859 Quarter, PR65 Cameo
Early Collectible Proof



- 4456 1859 PR65 Cameo NGC. Briggs 1-A.** Type One Reverse. An incredible Gem proof with brilliant mirrored surfaces and amazing Cameo contrast. Few can exceed the quality of this boldly detailed example. Mint records suggest that 800 proofs were coined, although it is doubtful that all 800 were actually distributed. Census: 4 in 65 Cameo, 6 finer (7/22). Ex: *Houston Signature* (Heritage, 12/2008), lot 1240. NGC ID# 23WL, PCGS# 85555

1862 Seated Quarter, PR66
Lovely Original Toning



- 4457 1862 PR66 PCGS. CAC. Briggs 5-E.** Original ocean-blue, sea-green, and pale yellow-gold hues encompass much of each side of this Premium Gem proof 1862 Seated Liberty quarter. The obverse border stars are weak, but the central devices exhibit sharp definition. Among the finest non-Cameo pieces at PCGS and CAC. Population: 7 in 66, 0 finer. CAC: 6 in 66, 0 finer (7/22). NGC ID# 23WP, PCGS# 5558

1864 Quarter Dollar, PR66
Beautifully Toned, Low Proof Mintage



4458 1864 PR66 PCGS. Briggs 3-C. Only 470 proofs were struck, a slight increase from 1863 proofs, when 460 pieces were produced. This Premium Gem example retains what may be its original proof set toning, with a crescent of deep-blue protecting Liberty's head, and reddish-tan patina elsewhere throughout the obverse and reverse. The strike weakens slightly at stars 11 to 13, but all else is sharp and there are no distracting marks or abrasions. Eye appeal is strong. Population: 6 in 66, 3 finer (7/22).
NGC ID# 23WS, PCGS# 5560

1873 No Arrows Quarter, PR66+ Cameo
Vivid Multicolor Toning



4459 1873 No Arrows PR66+ Cameo PCGS. CAC. Briggs 1-A. Ex: Young-Dakota. The 1873 No Arrows proof is scarce in Premium Gem condition, particularly with a Cameo designation. No Deep Cameos are reported this fine at PCGS; in fact, one Deep Cameo proof No Arrows coin is reported at that service, in PR63. This Plus-designated PR66 coin displays appreciable contrast on each side, complemented by vivid ocean-blue, violet, gold, mint-green, and amber toning in concentric bands around each side. The strike is sharp, and eye appeal is outstanding. Particularly rare in this grade with a CAC green label. Population: 5 in 66 (3 in 66+) Cameo, 4 finer. CAC: 6 in 66, 4 finer (7/22).
NGC ID# 23X6, PCGS# 85572

**1873 Arrows Quarter, PR66+
Popular Two-Year Type**



- 4460 1873 Arrows PR66+ PCGS. CAC. Briggs 5-D.** Both the 1873 and 1874 Arrows proof quarters are in-demand issues. The type was only implemented for two years to signify an indiscernible weight increase. This is the slightly scarcer of the two issues with a lower mintage of 500 pieces. Bluish-green and rose-violet iridescence confirm the originality of this Premium Gem, and the glassy underlying surfaces lack any blemishes that merit attention. Population: 6 in 66 (1 in 66+), 1 finer. CAC: 4 in 66, 0 finer (7/22).

Ex: ANA Signature (Heritage, 8/2018), lot 3518; Long Beach Signature (Heritage, 1-2/2019), lot 3592.
NGC ID# 23XR, PCGS# 5574

**1880 Quarter, PR66+ Cameo
CAC Approval, Golden Border Toning**



- 4461 1880 PR66+ Cameo PCGS. CAC. Briggs 2-B.** Type One Reverse, with wide feet on the A in STATES and a die scratch through the left reverse shield border. With silver returning from abroad and resources being directed mainly toward Morgan dollar production, the Mint only struck 13,600 quarters for circulation in 1880, plus 1,355 proofs for collectors. This is a starkly contrasted, high-end Premium Gem with delicate golden toning around brilliant centers. The Cameo effect is highly appealing.
Ex: Dallas Signature (Heritage, 3/2019), lot 3722.
NGC ID# 23XC, PCGS# 85581

**1882 Quarter, PR67 Cameo
Mint-Fresh Appearance**



- 4462 1882 PR67 Cameo NGC. Briggs 2-B.** Only 15,200 circulation strikes and 1,100 proofs were struck for the 1882 quarter, making this date popular in any format. Both sides of this Superb Gem are frosty and completely untuned with dramatic field-device contrast. Fresh as the day it was struck. Census: 13 in 67 Cameo (1 in 67★), 3 finer (7/22).
NGC ID# 23XE, PCGS# 85583

**1890 Seated Liberty Quarter, PR66 Cameo
Only 590 Pieces Struck**



- 4463 1890 PR66 Cameo PCGS.** The Philadelphia Mint struck a modest mintage of just 590 proof Seated Liberty quarters in 1890. Accordingly, the issue is quite elusive in high grade today. This spectacular Premium Gem offers sharply detailed design elements in most areas, with just a touch of softness on Liberty's bodice. The virtually flawless surfaces include deeply mirrored fields that contrast boldly with the frosty devices. Vivid shades of cobalt-blue and golden-tan toning highlight the peripheries of this delightful specimen. Population: 8 in 66 (1 in 66+) Cameo, 7 finer (7/22).
NGC ID# 23XN, PCGS# 85591

BARBER QUARTERS

1901-S Barber Quarter, VG8
Exceptional, Original Surfaces



- 4464 1901-S VG8 PCGS.** A simply incredible collector-grade example of this important key issue in the Barber quarter series. Entirely problem-free surfaces yield deep olive-gray recesses and fields, with lighter golden-gray relief elements. Strong VG detail remains, including bold rims around *both* sides. A thin, ancient scratch on the back of Liberty's cap serves as a pedigree marker for this exceptional collector coin.
NGC ID# 23YR, PCGS# 5630

1908-D Barber Quarter, MS66
CAC, Ex: Duckor



- 4465 1908-D MS66 PCGS. CAC.** Ex: Duckor. The mintmark leans to the left, similar to the 1904-O and 1906-D quarters from the Duckor Collection. The 1908-D Barber quarter is rare in this grade. The central obverse and reverse are fully brilliant with frosty silver luster, framed by gold, russet, and turquoise toning. The bold strike includes some claw detail on the reverse. Inexplicably, star 3 on the obverse is weak, but every other star is fully defined. Population: 15 in 66 (1 in 66+), 8 finer. CAC: 6 in 66, 8 finer (7/22).
Ex: Dale Friend; *The Steven Duckor Collection of Barber Quarters* (Heritage, 8/2009), lot 657.
NGC ID# 23ZD, PCGS# 5650

1909-O Barber Quarter, MS65
Final New Orleans Issue



- 4466 1909-O MS65 NGC.** This piece is impressively sharp for a New Orleans coin, showing satiny luster cast in cobalt-blue and amber toning. Preservation is excellent. The 1909-O Barber quarter is a rarity in this and finer grades. From the last year of production at the New Orleans Mint. Coinage needs for the central United States would be supplied by the new Denver Mint, which began operations in 1906. Census: 5 in 65, 1 finer (7/22).
NGC ID# 23ZJ, PCGS# 5655

1913-S Barber Quarter, AU58
Original Toning



- 4467 1913-S AU58 NGC.** Original lilac-gray patina shows elements of deep russet toning in the peripheral fields, attesting to the originality of the surfaces on this high-end AU example. The strike is soft on the eagle's right (facing) talons but appears to be otherwise well rendered. Only slight high-point wear is evident. The 1913-S ranks as the lowest-mintage issue in the Barber quarter series (just 40,000 pieces struck), and it is one of the three big keys in the *Guide Book* set. We typically see examples in low circulated grades or with problems. PCGS and NGC combined report only six AU58 coins, and this is the first example in this grade we have handled in several years. Census: 1 in 58, 41 finer (7/22).
NGC ID# 23ZW, PCGS# 5666

PROOF BARBER QUARTERS

1897 Barber Quarter, PR67
Original Toning, CAC Approval



4468 1897 PR67 PCGS. CAC. Superb Gem surfaces yield deep, watery fields and frosty, glistening devices, with sharp definition throughout. Original toning appears on each side in a mottled pattern, including olive, amber, russet, and golden hues. Eye appeal is outstanding. The 1897 proof is seldom offered this fine, and it is rare in this grade with CAC endorsement. Population: 10 in 67, 2 finer. CAC: 6 in 67, 1 finer (7/22).
NGC ID# 242C, PCGS# 5683

1898 Quarter, PR68 Ultra Cameo
Stunning Field-Motif Contrast



4469 1898 PR68 Ultra Cameo NGC. The 1898 Barber quarter claims a small proof mintage of 735 pieces and few survivors can match the quality and eye appeal of the coin offered here. The impeccably preserved surfaces of this magnificent PR68 example include deeply mirrored fields that display stunning cameo contrast against the frosted motifs. Splashes of sky-blue, orange-gold, and lavender toning along the left borders are deeper on the reverse. The design elements exhibit razor-sharp definition throughout and overall eye appeal is terrific. Census: 14 in 68 Ultra Cameo (2 in 68★, 1 in 68+★), 9 finer (7/22).

Ex: New York Signature (Heritage, 12/2011), lot 3530.
NGC ID# 242D, PCGS# 95684

1911 Quarter Dollar, PR67 Cameo
Conditionally Elusive



- 4470** 1911 PR67 Cameo NGC. A conditionally scarce Superb Gem Cameo example of this proof issue, showing light golden toning over deep, watery fields and satiny devices. The strike is solidly sharp, and there is modest contrast on each side. A few faint hairlines in the right obverse field prevent an even finer grade. Census: 15 in 67 Cameo (2 in 67+, 3 in 67★), 15 finer (7/22). NGC ID# 242T, PCGS# 85697

STANDING LIBERTY QUARTERS

1916 Standing Liberty Quarter
Fine Details



- 4471** 1916 — Cleaned — PCGS Genuine. Fine Details. PCGS notes some light hairlines under a loupe that betray a light cleaning, but this retoned 1916 Standing Liberty quarter is still remarkably appealing. Smooth, satiny olive-gray surfaces show uniform wear without obvious impairments to the unaided eye. The top of the date numerals blend with the pedestal, but the date is still clear. A pleasing collector-grade example.

1916 Standing Liberty Quarter
Uncirculated Details



- 4472** 1916 — Cleaned — NGC Details. Unc. A well-struck example of this low-mintage key (52,000 pieces struck), showing satiny surfaces with some faint hairlines that betray an old cleaning. The coin has since been retoned with deep navy-blue and lavender margins surrounding light champagne interiors. Abrasions are at a minimum.

1917-D Type One Quarter, MS66 Full Head
Exceptional Original Luster and Toning



- 4473** 1917-D Type One MS66 Full Head PCGS. The Type One Denver issue is challenging in high grade Full Head, and such coins are remarkably scarce with choice originality. This example is truly delightful. Softly frosted luster is unabraded and attractively toned with original lilac-gold, russet, and amber-red toning. The deeper colors are dominant in the margins. Slight strike softness appears along the eagle's wing and the rim of the shield, but Liberty's head detail is sharp enough for the Full Head designation. Housed in a green label holder. NGC ID# 2432, PCGS# 5709

1917-D Type One Quarter, MS66 Full Head
Old Green Label Holder



- 4474** 1917-D Type One MS66 Full Head PCGS. An incredibly well-struck example, showing nearly full detail throughout each side. Liberty's hair curls, the rim of the shield, and the eagle's wing show bold definition. Satiny luster displays a tinge of light golden toning, while no distracting abrasions are seen. Denver-mint Type One quarters are decidedly scarce in this grade with this caliber of originality. Housed in an old green label holder. NGC ID# 2432, PCGS# 5709

1917-D Type One Quarter, MS66 Full Head
Lightly Toned and Well Struck



- 4475** 1917-D Type One MS66 Full Head PCGS. A boldly struck, satiny Premium Gem Full Head example of this Type One Denver issue, showing light golden toning over radiant cartwheel bands. No distracting abrasions are seen, and eye appeal is excellent. Finer Full Head examples are scarce. Ex: Long Beach Signature (Heritage, 9/2019), lot 7483. NGC ID# 2432, PCGS# 5709

**1918/7-S Quarter Dollar, AU58
Green Label Holder**



- 4476 1918/7-S FS-101 AU58 PCGS.** As the only major variety in the Standing Liberty quarter series, the 1918/7-S is widely sought-after in all grades. The late J.H. Cline considered the overdate collectible as a separate issue, and not just a variety. Collectors largely agree, and whether one is assembling a Registry Set of ultra-high-grade coins or a modest collection of low-grade circulated pieces, the 1918/7-S will be one of the most difficult and costly acquisitions. This near-Mint example displays satiny luster with lilac-gold toning and only slight high-point wear. Liberty's head shows the usual strike softness of this issue, but the date is remarkably sharp. Housed in a green label holder.
PCGS# 395949 Base PCGS# 5726

**1919 Quarter, MS66 Full Head
Sharply Struck CAC Coin**



- 4477 1919 MS66 Full Head PCGS. CAC.** The 1919 is among the more plentiful pedestal-date Type Two quarters, although Full Head pieces remain scarce finer than MS66. This CAC-endorsed example displays lustrous, frosty surfaces and beautiful preservation. Freckled olive, gold, and amber toning appears over much of the reverse and occupies the obverse borders. Liberty's head and the shield rivets are well defined. CAC: 25 in 66, 18 finer (7/22).
NGC ID# 243B, PCGS# 5729

**1919-D Quarter Dollar, MS65
Satiny and Appealing**



- 4478 1919-D MS65 PCGS.** Satiny mint luster adorns the Gem surfaces of this stone-white and russet 1919-D Standing Liberty quarter. No significant abrasions are seen, and eye appeal is pleasing. Liberty's head and the shield rivets are incomplete as usual for this issue, as well as the leading edge of the eagle's left (facing) wing. Finer non-Full Head 1919-D quarters are scarce. Population: 60 in 65 (3 in 65+), 36 finer (7/22).
From The James Cole Collection.
NGC ID# 243C, PCGS# 5730

**1928-S Quarter, MS66+ Full Head
Lustrous CAC Example**



- 4479 1928-S MS66+ Full Head NGC. CAC.** The 1928-S has proven to be quite scarce in high-grade Full Head, particularly with CAC endorsement. This Plus-graded Premium Gem displays near-brilliant luster with flecks of russet around the borders. Strike sharpness is excellent on Liberty's head, and the shield rivets are nearly full. CAC: 40 in 66, 20 finer (7/22).
NGC ID# 243Z, PCGS# 5771

**1930-S Quarter, MS67+ Full Head
Exemplary Quality**



4480 1930-S MS67+ Full Head NGC. This piece exhibits exceptionally well-struck interiors and head detail, with the usual frosty luster for which the 1930-S is well known. No significant abrasions are seen, earning this piece the coveted Plus designation. Only three other MS67 Full Head coins at NGC are Plus designated. Ideal for the Registry collector. Census: 34 in 67 (4 in 67+) Full Head, 5 finer (7/22).
NGC ID# 2446, PCGS# 5781

**1936 Quarter, MS68★
Tied for Finest Certified**



4483 1936 MS68★ NGC. Lovely color evenly surrounds silvery centers on this sparkling Superb Gem, with canary, gold, amber, and lilac surrounding the rim. Bountiful satin luster radiates from both sides, and the surfaces are essentially devoid of contact, as expected. A memorable coin for the finest Registry Set. Census: 2 in 68 (1 in 68★), 0 finer (7/22).
Ex: Houston Signature (Heritage, 12/2009), lot 634, where it brought \$5,175.
NGC ID# 244G, PCGS# 5800

WASHINGTON QUARTERS

**1932-D Quarter Dollar, MS64+
Debut Washington Type Year**



4481 1932-D MS64+ NGC. A well-struck example of this key Denver issue, showing especially notable definition on Washington's hair. Satiny luster exhibits light golden toning and has remarkably few abrasions for the grade, with a pleasing cartwheel effect. The Plus designation sets this piece apart from many of its peers. Finer examples are scarce.
NGC ID# 2448, PCGS# 5791

**1939 Washington Quarter, MS68
Vivid Multicolor Toning**



4484 1939 MS68 PCGS. A beautifully toned piece with crimson, pine-green, gold, amber, and other colors encompassing each side. The strike is sharp, and pristine luster glistens through the patina. The 1939 Washington quarter is a rarity in this top MS68 grade. An essential acquisition for Registry collectors and should garner extra attention with its toning. Population: 23 in 68, 0 finer (7/22).
NGC ID# 244R, PCGS# 5808

**1935 Washington Quarter, MS68
Rare Top-Grade Registry Coin**



4482 1935 MS68 PCGS. An essential Registry coin, tied for the finest certified at PCGS and NGC, and conditionally rare as such. We have previously seen only three coins in this grade, and just one of them a PCGS coin. This piece displays brilliant, vibrant mint luster and sharp strike. Exceptionally pleasing. Population: 9 in 68, 0 finer (7/22).
NGC ID# 244D, PCGS# 5797

**1949 Quarter Dollar, MS68
Richly Toned, Conditionally Rare**



4485 1949 MS68 PCGS. Forest-green, crimson, and sun-gold are the dominant colors on this vividly toned Registry coin. A sharp strike and pristine, satiny luster adds to the eye appeal. The 1949 is a notable rarity certified in MS68, with only four such coins reported each at PCGS and NGC. Population: 4 in 68, 0 finer (7/22).
NGC ID# 245P, PCGS# 5839

**1950-D Quarter Dollar, MS67+
Colorful Top-Grade Registry Coin**



- 4486** 1950-D MS67+ PCGS. CAC. The 1950-D Washington quarter is often available in MS67, but rare are such coins seen with the PCGS Plus designation. This example is also CAC endorsed. Frosty, pristine luster complements a bold strike. Vivid crimson, pine-green, gold, and multicolor hues adorn each side. An ideal Registry coin, tied for finest at PCGS. Population: 23 in 67+, 0 finer. CAC: 43 in 67, 0 finer (7/22). NGC ID# 245T, PCGS# 5842

**1950-D/S Quarter, MS65
FS-601 Overmintmark**



- 4487** 1950-D/S FS-601 MS65 PCGS. The upper curve of an S is visible at the top of the primary D mintmark. Slight strike doubling is also evident on the D, as noted in the *Cherrypickers'* reference as typical of the variety. This Gem example displays brilliant, satiny mint luster and a bold strike, with no significant abrasions. NGC ID# 245T, PCGS# 145638 Base PCGS# 5843

**1958-D Quarter Dollar, MS68
Only Five Coins This Fine at PCGS**



- 4488** 1958-D MS68 PCGS. Rose, pine-green, gold, and magenta are among the rich and vibrant colors that adorn this conditionally rare top-grade 1958-D Washington quarter. The strike is sharp, and glistening, satiny surfaces are devoid of bothersome abrasions. PCGS and NGC combined list only 16 pieces in MS68 with none numerically finer. Population: 5 in 68, 0 finer (7/22). NGC ID# 246G, PCGS# 5865

EARLY HALF DOLLARS

**1794 Flowing Hair Half Dollar, VF20
O-101a, T-7, Important First-Year Type**



- 4489** 1794 O-101a, T-7, R.3, VF20 PCGS. Tompkins Die State 1/5. While this is easily the most available 1794 variety, any 1794 half dollar in problem-free VF condition is scarce and highly sought. Attractive brownish-gray toning blankets both sides of this well-defined VF20 example. The date is sharp and strong despite some Mint-made obverse adjustment marks that run vertically within Liberty's hair and angle up toward the lower-right stars. A few small digs and abrasions visit the right obverse field, although other marks are absent and Liberty's portrait is otherwise smoothly undisturbed. The reverse is sharply defined for the grade, with abundant wing feathers and minor weakness at the eagle's back leg. Die sinking is often seen on late die state coins such as this, although such effects are less prominent than expected here. The dentils are bold and strong rims surround the coin, weakening only where adjustment marks cross the obverse rim. Finding a finer 1794 in VF20 will be a challenging search indeed. NGC ID# 24E6, PCGS# 39201 Base PCGS# 6051

1794 Half Dollar, VF Details
O-101a, Scarce Early Type Coin



4490 1794 O-101a, T-7, R.3 — Repaired — PCGS Genuine. VF Details. Tompkins Die State 1/5. The first-year Flowing Hair half dollars are scarcer than their 1795 successors. Perhaps a majority of the 1794 halves are the Tompkins-7 variety, but demand remains high for examples in all grades. The present lot may have been whizzed at one time, but it has retoned in rich lilac, orange, pearl-gray, and powder-blue shades. The eagle's wings and tail are well defined, and all dentils are bold.

1794 Half Dollar, O-101a, VF20
Ideal First-Year Flowing Hair Type



4491 1794 O-101a, T-7, R.3, VF20 PCGS. Tompkins Die State 1/5. A Choice Fine example of the latest die state of the O-101a (T-7) variety, with a die crack from the tip of the single olive leaf between STATES OF to the second S in STATES. Strong, full rims and dentils remain on both sides of this smooth and attractive early half. The O-101 in any die state is the overwhelmingly favored variety for 1794 type as the most available die marriage.

Warm-gray toning covers both sides with gold highlights beneath the patina. The reverse displays blue and reddish-gold overtones. Aside from smooth wear, the devices retain bold detail for the grade with hair and wing definition suggestive of an even finer grade. A glass reveals some light lines and a pair of small digs beneath the first A in AMERICA.

Ex: ANA Signature (Heritage, 8/2016), lot 4065, where it sold for \$11,162.50.

NGC ID# 24E6, PCGS# 39201 Base PCGS# 6051

1795 O-104 Flowing Hair Half
Nearly Mint State Sharpness



- 4492** 1795 2 Leaves, O-104, T-24, Low R.4 — Cleaned — PCGS **Genuine. AU Details.** Tompkins Die State 3/3. Overton-104 (Tompkins-24) is the sole use of the obverse die and an early use of the reverse, which also appears on O-105 (T-25) and O-103 (T-29). The M in AMERICA is boldly recut. The strike is deep and sharp throughout both sides, with high rims and full dentilation. Although the surfaces show an old, light cleaning, both sides have retoned nicely while residing in an old-time album or coin board. Circular bands of amber-gold and gunmetal-blue border toning encompass lilac-gray centers. The hair definition is particularly sharp on this coin, and the eagle displays sharp wing feathers as well as some feather definition on the breast and legs. Light field chatter exists around the eagle, while the obverse fields are mostly smooth. Hair-thin obverse adjustment marks are visible under magnification. The O-104 variety is scarce in Mint State and in high About Uncirculated condition.
Ex: Long Beach Signature (Heritage, 9/2018), lot 3607.

1801 Draped Bust Half Dollar, VF25
O-102, T-1, Gunmetal-Gray Patina



- 4493** 1801 O-102, T-1, R.4, VF25 PCGS. Tompkins Die State 1/1. This variety lacks the die chip near the arrows and N in UNITED. Steve Tompkins calls it “slightly scarcer than T-2 overall, but become even more so in higher grades.” This VF25 example displays deep, fairly uniform gunmetal-gray patina. The eagle’s breast feathers remain notably strong.
 NGC ID# 24ED, PCGS# 39268 Base PCGS# 6064

1807 Draped Bust Half, AU58
O-102, Richly Toned, Pleasing Surfaces



- 4494** 1807 Draped Bust, O-102, T-8, R.2, AU58 NGC. Tompkins Die State 3/2. A “double Adams apple” in front of Liberty’s throat helps attribute this Borderline Uncirculated Draped Bust type coin. Originally patinated golden-brown, powder-blue, and lavender-gray. The eye appeal is exceptional, since only incidental contact is present, and glimmers of luster lurk are prevalent beneath the toning.
 NGC ID# 24EM, PCGS# 39339 Base PCGS# 6079

BUST HALF DOLLARS

1809 III Edge Half Dollar, AU58
O-111a, Tied for Finest Known



- 4495** 1809 III Edge, O-111a, R.3, AU58 NGC. Overton-111a is designated as Rarity-3 but, surprisingly, is unknown in Mint State. Neither NGC nor PCGS have certified an example finer than AU58. The Stephen J. Herrman Spring 2022 Revision lists only AU58 and AU55 pieces for the Condition Census. The present lot thus ranks among the finest O-111a halves. This is a truly late die state example with dentils only evident on the obverse between 11 and 3 o’clock. The stars are drawn toward the edge, and several cracks pass through STATES. Toned deep gunmetal-gray with ocean-blue and tan-brown borders. The lightly circulated surfaces are problem-free.
 NGC ID# 24ES, PCGS# 39389 Base PCGS# 6094

1810 O-104a Half Dollar, MS63
Tied for Second on the Condition Census



4496 1810 O-104a, R.3, MS63 NGC. Die markers appear on the shield above the center dot. A crack runs through the first four stars to the forecurl and another connects (UNITE)D S(TATES). According to Steve Herrman's most recent *Auction and Mail Bid Prices Realized* listing, this Select Uncirculated example should tie for second place on the Condition Census for the O-104 die marriage. Silver and tan-gold tones blend over smooth, lustrous surfaces. Well-detailed at the centers. Census (all 1810 varieties): 11 in 63 (1 in 63★), 26 finer (7/22). NGC ID# 24ET, PCGS# 39410 Base PCGS# 6095

1810 Half Dollar, MS64
O-104a, Among Finest Known



4497 1810 O-104a, R.3, MS64 PCGS. CAC. The Stephen J. Herrman Spring 2022 lists only two examples of this die marriage in MS64 or finer grades, the MS64+ PCGS CAC O-104 coin from our April 2019 Central States Signature, and an MS64 NGC CAC piece from our August 2016 ANA Signature. Thus there is no doubt that the present lot is among the finest survivors of the variety. Rich tobacco-brown borders cede to lightly toned cream-gray and tan interiors. Well struck and exemplary. Struck slightly off center toward 10 o'clock. NGC ID# 24ET, PCGS# 39410 Base PCGS# 6095

1811 O-103 Half Dollar, MS63
Large 8, Exceptionally Unabraded



4498 1811 Large 8, O-103, R.3, MS63 PCGS. The present coin just squeezes into the Overton-103 Condition Census. It is a lovely specimen with medium golden-brown and jade-green peripheral patina. The reverse displays steel-gray freckles. Well struck at the centers, though some stars are incomplete. Impressively devoid of contact. O-103 and O-104 are the large date varieties, with O-103 distinguished by a straight die line on the field near the bust tip. NGC ID# 24EU, PCGS# 39423 Base PCGS# 6096

1812/1 O-102a Half, AU58
Small 8, Sharp and Lustrous



4499 1812/1 Small 8, O-102a, R.2, AU58 PCGS. CAC. The late die state of this marriage shows a fine crack through the date. The Small 8 1812/1 overdate half dollar is a popular variety, and the present piece is an attractive example with only a trace of wear. The surfaces are frosty and lustrous with light gold toning on the obverse. The reverse is brilliant — essentially untoned, with nearly full luster. A CAC-endorsed example of the Small 8 overdate. Population: 18 in 58 (2 in 58+), 22 finer. CAC: 9 in 58, 10 finer (6/22). Ex: FUN Signature (Heritage, 1/2011), lot 3619; Summer FUN Signature (Heritage, 7/2016), lot 3521; Long Beach Signature (Heritage, 2/2018), lot 4589. NGC ID# 24EY, PCGS# 39444 Base PCGS# 6101

1814 O-102a Half Dollar, MS63
Smooth and Delightfully Toned



4500 1814 O-102a, R.2, MS63 NGC. This die marriage is readily identified by a cluster of die lines above the drapery clasp. It is divided into Overton-102 and Overton-102a, respectively distinguished by the absence or presence of die sinking on the eagle's left (facing) wing and leg. Although both O-102 and O-102a are designated as Rarity-2, our experience is that a majority of examples are O-102a, and many coins designated as O-102 are in fact O-102a. This is a powder-blue and rose-red representative with exemplary surfaces. Struck a few degrees off center, toward 2 o'clock (relative to the obverse) and 4:30 (relative to the reverse.) NGC ID# 24F3, PCGS# 39476 Base PCGS# 6105

**1815/2 O-101 Half Dollar, AU58
Stopper to a Date Collection**



- 4501 1815/2 O-101, R.1, AU58 NGC.** The 1815 is key to a date set of the Lettered Edge Capped Bust half dollar series. Only one die pair struck the mintage of 47,150 pieces, and it is an overdate that shows the curve of a 2 behind the upright and below the flag of the 5. The dies clashed early and often, with at least three sets of clash marks distinct due to the gradual rotation of one or both dies. This is a Borderline Uncirculated example with cream-gray color and ample indications of luster across the curls, feathers, legends, and stars. Marks are refreshingly trivial.
NGC ID# 24F5, PCGS# 39491 Base PCGS# 6108

**1817/3 O-101 Half Dollar, AU58
Attractive Toning, Smooth Surfaces**



- 4502 1817/3 O-101, R.2, AU58 NGC.** Liberty's cap is double clashed above 50 C, but there is no sign of the eventual Overton-101a die crack. An obvious overdate that shows the bottom half of a 3 near the 7. Golden-brown toning graces the borders, while the fields and high points display light powder-blue shades. Liberty's eyebrow shows a hint of wear, but marks are surprisingly trivial. This example is bottom Condition Census for O-101 in Herrman's Spring 2022 Revision, trailing the Phil Kaufman, Dale Friend-Charles Link, and Eric P. Newman specimens, as well as an anonymous MS62 PCGS coin.
NGC ID# 24F7, PCGS# 39511 Base PCGS# 6111

**1818 O-108 Half Dollar, MS62
'Pincher 8s' Variety**



- 4503 1818 O-108, R.2, MS62 PCGS.** The "Pincher 8s" variety, named after the small recessed areas atop the 8s in the date. The present example displays rich russet-brown toning throughout the peripheries. A few obverse lavender freckles range somewhat in size. Well struck except on star 4. Marks are minimal, and the satiny surfaces are highly attractive.
NGC ID# 24F9, PCGS# 39524 Base PCGS# 6113

**1823 O-112 Half Dollar, MS65
Among Finest Known**



- 4504 1823 O-112, R.1, MS65 PCGS. CAC.** The present lot is either the first or second finest known 1823 O-112 half dollar, depending upon whether one values this MS65 PCGS CAC coin above the March 2015 Stack's Bowers MS65+ PCGS example without the CAC seal of approval. The eye appeal is off the charts, due to exquisite medium golden-brown, cream-gray, and powder-blue patina. The strike is generally sharp, though a few stars lack full definition. The sole imperfection we can find is a brief curved depression on the base of the chin. Liberty's profile is widely strike doubled.
Ex: [Link to lead-in.](#)
NGC ID# 24FJ, PCGS# 39618 Base PCGS# 6131

**1824 Over Various Dates Half Dollar, MS63
Popular *Guide Book* Variety, O-103**



- 4505 1824 Over Various Dates, O-103, R.1, MS63 PCGS.** Described as "a jumbled mass of recuttings" in the 1929 Martin Luther Beistle reference, it was not until 1966 that Walter Breen determined the variety "is really 1824/22/20." Dr. Glenn Peterson concurs, describing O-103 as "the 4 cut over a 2 and a 0." Nonetheless, the *Guide Book*, PCGS, and NGC have never assigned specific underdigits for the variety. This is an impressive example bathed in mahogany-brown and blue-green toning that deepens toward the borders. No marks are of any importance. A few stars show incompleteness at the centers.
NGC ID# 24FK, PCGS# 39646 Base PCGS# 6138

**1824 O-105 Bust Half, MS64
Colorfully Toned, Sharp Central Strike**



- 4506 1824 O-105, R.2, MS64 NGC.** The stars are usually flat on even high-grade O-105 examples. This near-Gem example displays vibrant, multicolor calico toning and sharp central strike. Marks are all but absent on either side of this generously toned Bust half, which is sure to be an upgrade for countless Overton variety collectors.
NGC ID# 24FK, PCGS# 39625 Base PCGS# 6137

**1826 O-102 Half Dollar, MS66
High Condition Census
Beautifully Toned**



- 4507 1826 O-102, R.1, MS66 NGC.** Among 1826 O-102 half dollars, only the Pogue Family example, graded MS66 by PCGS, is known to be equal in grade with the present lot. None are known finer, per Stephen J. Herrman's Spring 2022 revision. Exemplary peach-red and navy-blue toning adorns the borders, and is slightly more prominent on the reverse. The strike is intricate save for a couple of upper star centers. No detractions are readily apparent.
Ex: Dr. Robert W. Swan / Rod Sweet (*Bowers and Merena*, 3/2004), lot 1460; *Central States Signature (Heritage)*, 4/2009, lot 2435.
NGC ID# 24FM, PCGS# 39668 Base PCGS# 6143

**1829 Small Letters Half Dollar, MS66
O-105, Ex: Eliasberg-Kaufman**



- 4508 1829 Small Letters, O-105, R.1, MS66 NGC.** Ex: Eliasberg-Kaufman. The recut upper arrow shaft is characteristic of early die states of Overton-105, the I in PLURIBUS is entirely right of the stand of the second T in STATES, and TAT of STATES progresses downward, the first T is considerably above the first S and the A, while the second T is below the A.

This sharply struck Premium Gem displays the design elements on a nicely centered on the planchet. Light bluish-gray patina dominates both sides, accented with golden-orange, purple, and ice-blue. Partially prooflike fields highlight the motifs at certain angles. A few minuscule grade-consistent marks do not detract in the least from the coin's pleasing eye appeal.

Ex: George H. Earle Collection (Henry Chapman, 6/1912), lot 2935; John H. Clapp; Clapp Estate, Louis E. Eliasberg, Sr.; Louis E. Eliasberg Collection (Bowers and Merena, 4/1997), lot 1849; Cincinnati Central States Signature (Heritage, 4/2009), lot 2442.

NGC ID# 24FS, PCGS# 39784 Base PCGS# 6154

**1831 O-103 Half Dollar, MS65
Condition Census Quality**



- 4509 1831 O-103, R.1, MS65 PCGS.** A lightly toned Gem undeniably within the Condition Census for Overton-103. The upright of the 5 in 50 C is repunched, allowing prompt identification. Hints of ice-blue and straw-gold visit lustrous and unmarked surfaces. The strike is sharp at the centers, though occasional peripheral elements are incomplete. A highly desirable candidate for an advanced type, date, or variety collection.
NGC ID# 24FV, PCGS# 39839 Base PCGS# 6159

**1831 O-111 Half Dollar, MS65+
High on the Condition Census**



- 4510 1831 O-111, R.1, MS65+ NGC.** A crack runs through the base of the date. According to Steve Herrman's Spring 2022 *Auction & Mail Bid Prices Realized for Bust Half Dollars*, this Plus-graded Gem would qualify for second place on the Condition Census for the O-111 variety. Both sides are lustrous and beautifully toned in original shades of gold, rose, blue, green, and violet. Census (all varieties): 42 in 65 (3 in 65+), 14 finer (7/22).
NGC ID# 24FV, PCGS# 39848 Base PCGS# 6159

1833 O-112 Half Dollar, MS66
Finest Certified
Ex: Eliasberg



- 4511** 1833 O-112, R.2, MS66 NGC. Ex: Eliasberg. Obverse star 10 is noticeably recut. On the reverse, line 3 of stripe 1 extends to the third crossbar, and the A in STATES is slightly higher at the base than T2. The design elements are well struck overall, even if slightly weak on stars 8, 9, and 13; and on the eagle's right (facing) talons, the arrow heads, and the stem. Intensely lustrous with lovely sea-green and golden-brown patina near the borders, and silver-gray coloration over the fields and central devices. Both sides are free of any distracting marks. This remarkable Premium Gem tops the Stephen J. Herrman Spring 2022 Revision, ahead of the second place PCGS MS64+ CAC example from our August 2021 Chicago ANA Signature. Ex: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1887; James Mossman Collection; FUN Signature (Heritage, 1/2009), lot 3847. NGC ID# 24FX, PCGS# 39901 Base PCGS# 6163

1836 Lettered Edge Half, MS66
Scarce O-104, Ex: Kaufman



- 4512** 1836 Lettered Edge, O-104, High R.4, MS66 PCGS. O-104a is Rarity-3, but this is an example of Overton-104, the early die state without reverse peripheral cracks. The base of the 1 in the date is repunched, as is the top of the flag of the 5 in 50 C. Golden-brown and forest-green toning alternates across this lustrous and boldly impressed Premium Gem. Exceeds by three grades any other examples listed for the variety in the Stephen J. Herrman Spring 2022 Revision. Ex: Phil Kaufman Date Set; Joseph C. Thomas Collection; Cincinnati Central States Signature (Heritage, 4/2009), lot 739. NGC ID# 24G2, PCGS# 39941 Base PCGS# 6169

REEDED EDGE HALF DOLLARS

1836 Reeded Edge Half Dollar, MS61
GR-1, First Steam Press Issue



- 4513** 1836 Reeded Edge, GR-1, R.2, MS61 NGC. The actual mintage for the Reeded Edge 1836 half dollar is unknown, but almost certainly greater than the traditional figure of 1,200 pieces. Examples can always be found for a price in VF to AU grades, but Mint State pieces are rare. The present satiny coin displays powder-blue throughout the obverse and across the reverse border. The central reverse is wheat-gold. The strike is crisp, and marks are unimportant for the grade. Census: 13 in 61, 22 finer (7/22). NGC ID# 2U28, PCGS# 531046 Base PCGS# 6175

1837 GR-12 Half Dollar, MS65
Toned Obverse, Late Die State



- 4514** 1837 GR-12, R.2, MS65 NGC. Numerous die cracks allow ready attribution. The "50 CENTS" subtype was coined only in 1836 and 1837, and since the 1836 is very scarce, type collectors are drawn toward the 1837. The issue will never be rare in circulated grades, though Gems of the present quality are elusive. This lustrous and nicely struck reeded edge half dollar displays only light russet-brown toning on the reverse border, but the obverse is richly patinated in mahogany, fire-red, and cobalt-blue shades. The Spring 2022 Revision by Stephen J. Herrman lists no examples finer than MS63. Census: 45 in 65 (1 in 65+, 3 in 65★), 12 finer (7/22). PCGS# 531058 Base PCGS# 6176

SEATED HALF DOLLARS

1840-O Half Dollar, MS64
Small Letters, Very Small O, WB-102
Ex: Pryor-Osburn Collections



- 4515 1840-O Small Letters, Very Small O, WB-102, Die Pair 7, R.2, MS64 NGC.** Ex: Dick Osburn Collection. Die Pair 2 is the sole 1840-O variety with a Very Small O mintmark. Most die pairs for the date have a Large O, while Die Pair 10 has an oval O, called a Small O by Wiley-Bugert. This is a satiny near-Gem that exhibits a good strike and attractive surfaces. Each side has one pod-shaped flan streak, near Liberty's lowered elbow and between the RI in AMERICA. Census: 6 in 64, 0 finer (7/22).
Ex: Joe Flynn, Jr., 2/1974; James Bennett Pryor Collection (Bowers and Merena, 1/1996), lot 101; Dick Osburn Collection; Chicago ANA (Stack's Bowers, 8/2011), lot 7005.
PCGS# 572004 Base PCGS# 6235

1855-S Arrows Half Dollar, VF35
Elusive San Francisco Type Coin



- 4516 1855-S Arrows, WB-101, Die Pair 3, R.5, VF35 NGC.** Although the 1853 to 1855 Arrows issues have high mintages at Philadelphia and New Orleans, it was a different story at San Francisco. The facility did not open until 1854, and did not strike half dollars until 1855. Even then, the 1855 mintage was just 129,950 pieces. None were saved for numismatic purposes until many years later, and today, survivors are very scarce to rare in all grades. This is a gunmetal-gray representative with hints of tobacco-brown and navy-blue toning along the reverse border. Moderately circulated but minimally marked. Luster emerges from the drapery and plumage.
PCGS# 572091 Base PCGS# 6284

1861-O Half Dollar, MS63 Prooflike
Frosty Devices, Reflective Fields



- 4517 1861-O WB-101, Die Pair 7, R.2, MS63 Prooflike PCGS.** An early die state without the cracks indicated in the Bugert reference. Die Pair 7 was struck while the New Orleans Mint was under the authority of the State of Louisiana. An interesting intermittent die line passes through the UN in UNITED and doesn't appear to match other Die Pair 7 examples. This is a quality Mint State example with subtle russet-brown toning at the borders. The fields and devices are brilliant and frosty. The fields are reflective and show only delicate marks.
PCGS# 86303 Base PCGS# 6303

1861-O Half Dollar, MS62
Bisected Date, C.S.A. Issue



- 4518 1861-O Bisected Date, WB-103, Die Pair 13, R.2, MS62 NGC.** Ex: S.S. Republic. The Bisected Date variety was struck under the authority of the Confederate States of America, and commands a premium as such. The S.S. Republic sank in 1865, shortly after the war, en route to New Orleans. The wreck was located in 2003, and coins from the wreck appeared in the marketplace beginning in 2005. The distributors induced Randy Wiley to attribute die varieties circa 2008, about the time this coin was certified. It is a brilliant piece with satin luster and refreshingly smooth surfaces. A few stars are incompletely brought up.
PCGS# 572147 Base PCGS# 6303

1864 Half Dollar, MS64
Brilliant and Unblemished



- 4519** 1864 WB-101 MS64 PCGS. Silver coins did not circulate except in the far West by 1864, but the 1864 nonetheless has a reasonable mintage of 379,100 pieces. The Civil War issue is collectible in well circulated grades but is very scarce in Mint State. Near-Gems are rare and desirable. This satiny silver-white example does not show any noticeable marks. The strike is inexact on the upper obverse and the eagle's right (facing) ankle. Population: 17 in 64 (1 in 64+), 10 finer (7/22).
Ex: San Francisco ANA Signature (Heritage, 7/2005), lot 6307; Down Under Sale (David Lawrence, 4/2006), lot 812.
PCGS# 572158 Base PCGS# 6311

1865-S Half Dollar, MS64
Smooth and Satiny, Nearly Unimprovable



- 4520** 1865-S Small Wide Broken S, WB-101, Die Pair 1 LDS, R.6, MS64 NGC. Die Pair 1 is the sole 1865 variety with a Small Wide Broken S, per Bill Bugert. He lists the early die state as Rarity-4, but this is the Rarity-6 late die state with cracks throughout the right-side stars and reverse border. This is a lustrous and brilliant near-Gem that boasts smooth, satiny surfaces. Housed in a circa-2000 holder. Census: 7 in 64, 1 finer (7/22).
PCGS# 572167 Base PCGS# 6314

1871-CC Half Dollar, XF45
Challenging Carson City Issue



- 4521** 1871-CC WB-101, Die Pair 1, R.4, XF45 NGC. Although the Carson City Mint would eventually struck millions of half dollars, the second-year mintage of the denomination was only 153,950 pieces. Most went into circulation and stayed there. Among certified examples, the median grade is VF20, and fewer than a dozen Mint State examples are known. The present coin displays light to medium golden-brown and cream-gray toning. Luster is plentiful within the devices, though Liberty's legs show minor wear. There are no reportable marks. Census: 6 in 45, 12 finer (7/22).
PCGS# 572196 Base PCGS# 6331

1872-S Half Dollar, MS62
Well Struck, Rare in Mint State



- 4522** 1872-S Medium Small S, WB-102, Die Pair 4, High R.3, MS62 NGC. The 1872-S is scarcer than implied by its mintage of 580,000 pieces. It is conditionally rare; the 1993 Wiley-Bugert reference lists WB-102 as High R.6 in Mint State. The issue has four die marriages and two mintmark sizes, but Die Pair 4 is distinctive for its die cracks across Liberty's head and foot. The obverse displays rich gunmetal toning. The reverse is lightly patinated but displays peripheral chestnut tints. The satiny and sharply struck surfaces are smooth for the designated grade.
PCGS# 800913 Base PCGS# 6335

1873-CC Half Dollar, AU58
Open 3, Arrows, Small CC



- 4523** 1873-CC Arrows, Open 3, Small CC, WB-102, Die Pair 3, R.4, AU58 NGC. Ex: Pioneer Boone Family Collection. The rarity of the 1874-CC compels Carson City type collectors to select the 1873-CC Arrows half dollar for their holdings. Most survivors are in VF or lower grades, and Borderline Uncirculated coins are desirable. This is a cream-gray example with blushes of tan-brown toning near STATES. The high points display light wear, but marks are minor and chiefly confined to the left obverse field. Census: 7 in 58, 14 finer (7/22).
PCGS# 572215 Base PCGS# 6344

1879 Half Dollar, MS66
Low Mintage, Splendid Toning



- 4524 1879 Closed Bud, WB-102, MS66 PCGS. CAC.** With the advent of the Morgan dollar, mintages of Seated denominations plummeted during 1879. No branch mints coined Seated denominations that year, and Philadelphia struck only token quantities designed to prevent speculation over proof sets. The 1879 half dollar business mintage was 4,800 pieces, but Philadelphia dealers set aside examples in Mint State. Those examples allow the issue to be surprisingly affordable in quality Mint State. This coin is toned light to medium golden-brown and lilac-gray. The strike is good, and contact is limited to the right obverse field. Population: 55 in 66 (10 in 66+), 21 finer. CAC: 16 in 66, 14 finer (7/22). Ex: *Chicago Central States Signature* (Heritage, 4/2014), lot 4435. PCGS# 572260 Base PCGS# 6361

1888 Seated Liberty Half Dollar, MS66
Popular Low-Mintage Issue



- 4525 1888 WB-101 MS66 PCGS. CAC.** The 1888 Seated Liberty half dollar claims a small mintage of 12,000 pieces, typical for this period, when Morgan dollar production consumed most of the Mint's resources. This spectacular Premium Gem exhibits razor-sharp definition on all design elements and the impeccably preserved surfaces are highlighted by subtle shades of lavender-gray toning, with occasional russet alloy spots. Population: 25 in 66 (4 in 66+), 8 finer. CAC: 11 in 66, 6 finer (7/22). PCGS# 572273 Base PCGS# 6370

PROOF SEATED HALF DOLLARS

1868 Half Dollar, Toned PR67
Tied for Finest Non-Cameo Proof



- 4526 1868 PR67 NGC.** Most proof 1868 Seated half dollars grade only PR61 to PR64. Gems are scarce, and anything finer is rare, regardless of whether or not the coin has a Cameo designation. This is one of the two finest known non-Cameo proofs of this date, tied with another NGC coin in the same grade. NGC and PCGS combined list five Cameo or Deep/Ultra Cameo pieces that are slightly finer (7/22). Concentric shades of ocean-blue, gold, lilac, and sea-green toning cover the mirrored fields and satiny devices of this piece, and any minute surface marks are hidden by the patina. Eye appeal is excellent. Census: 2 in 67, 0 finer (7/22). NGC ID# 27U3, PCGS# 6426

1871 Half Dollar, PR67
Boldly Struck and Nicely Preserved



- 4527 1871 PR67 NGC.** Cobalt-blue and lavender toning resides on the rims of this Superb Gem proof, ceding to reddish-gold and light tan around the adjacent borders. A fair amount of field-motif contrast is evident, especially on the obverse. The design features are razor-sharp and both sides have been carefully preserved. All in all, this coin displays pleasing eye appeal. From a mintage of 960 pieces. Census: 2 in 67, 1 finer (7/22).
Ex: New York Signature (Heritage, 11/2013), lot 3625.
 NGC ID# 27U6, PCGS# 6429

1882 Seated Half Dollar
PR64 Deep Cameo



- 4528 1882 PR64 Deep Cameo PCGS. CAC.** This amazing near-Gem is brilliant, save for faint gold toning around the borders. Both sides have deeply mirrored fields, and boldly detailed devices that offer considerable mint frost, including the central design motifs and all of the peripheral elements. Population: 6 in 64 (1 in 64+) Deep Cameo, 13 finer. CAC: 5 in 64, 3 finer (6/22).
Ex: Pittsburgh Signature (Heritage, 10/2011), lot 3788; Long Beach Signature (Heritage, 10/2021), lot 3143.
 NGC ID# 27UH, PCGS# 96443

1882 Half Dollar, PR66 Deep Cameo
Delicately Toned, Boldly Contrasted



- 4529 1882 PR66 Deep Cameo PCGS.** Proof 1882 half dollars are in demand due to the scarcity of high-grade business strikes. Deep Cameo examples, however, are rarely encountered. This piece showcases fully mirrored fields that display just a tinge of lavender-gold and pale blue toning. The devices are sharply impressed and heavily frosted, delivering exceptional contrast and eye appeal. Population: 7 in 66 Deep Cameo, 2 finer (7/22).
Ex: Houston Money Show Signature (Heritage, 12/2014), lot 3593; August Signature (Heritage, 8/2020), lot 3201.
 NGC ID# 27UH, PCGS# 96443

1886 Half Dollar, PR67
Old Proof Set Toning



- 4530 1886 PR67 PCGS.** Well struck and deeply reflective, showing attractive original proof set toning, particularly around the margins, with steel-blue, violet, gold, and olive hues. Devoid of contact marks, with any faint hairlines hidden by the patina. The 1886 proof is rarely seen this fine, and higher-grade pieces are prohibitively rare. Population: 6 in 67 (1 in 67+), 1 finer (7/22).
 NGC ID# 27UM, PCGS# 6447

1887 Half Dollar, PR66 Cameo
Brilliant and Contrasted



- 4531 1887 PR66 Cameo NGC.** This smooth, untuned Premium Gem proof glistens at all angles. Frosty textured devices stand in stark contrast to the reflective fields. Certainly among the most visually appealing survivors of the proof variant of the 1887 Seated half dollar (710 pieces struck). Census: 11 in 66 Cameo (2 in 66★), 5 finer (7/22).
Ex: Dallas Signature (Heritage, 7/2006), lot 2439.
 NGC ID# 27UN, PCGS# 86448

BARBER HALF DOLLARS

1893-S Half Dollar, MS65

Ex: Thaine Price



- 4532 1893-S MS65 PCGS.** The 1893-S is the first of a dozen difficult dates in the series to locate in Mint State. In Gem condition, the 1893-S is one of the scarcest dates of the entire Barber half dollar series. The surfaces on this piece are semiprooflike and the coin is boldly struck. Toned with light gold around the periphery which deepens to russet along the rims. The surfaces are splendid, with a single milling mark on Liberty's cheek and a few faint abrasions. One hidden scuff resides on the laurel leaves closest to the temple. As a comparison, this 1893-S half dollar is far rarer than the famous Morgan silver dollar in Gem grades. In fact, NGC and PCGS have graded a total of 12 pieces as MS65, with a single coin graded higher of this date (7/22). Any specialist would do well to capture this prize, as few other dates will be so difficult to locate in Gem condition.
Ex: Dr. Thaine B. Price Collection (David Akers, 5/1998), lot 129; FUN Signature (Heritage, 1/2005), lot 4204, where it realized \$17,365.
From The Saranne Collection.
NGC ID# 24LM, PCGS# 6467

1896 Half Dollar, MS66 Beautifully Toned and Semiprooflike



- 4533 1896 MS66 PCGS.** A remarkably attractive piece with semiprooflike fields that yield vivid ocean-blue and lavender toning. The strike is sharp throughout, and there are no abrasions worthy of mention. This is an outstanding, conditionally rare example of this Philadelphia issue. PCGS and NGC each report only two numerically finer pieces. Population: 5 in 66 (3 in 66+), 2 finer (7/22).
NGC ID# 24LV, PCGS# 6474

1899-S Barber Half Dollar, MS66 Pleasing Original Luster



- 4534 1899-S MS66 PCGS.** Original russet accents appear on each side, with the surfaces otherwise ivory-white in color. Luster is soft and satiny with exceptional preservation. The eagle's right (facing) should exhibits the only mentionable strike weakness. The 1899-S Barber half dollar is rarely offered this fine, and only a handful of higher-grade pieces are known. Population: 7 in 66 (1 in 66+), 4 finer (7/22).
NGC ID# 24M8, PCGS# 6485

**1901-O Barber Half Dollar, MS65★
Conditionally Rare**



4535 1901-O MS65★ NGC. Ex: Richmond Collection. The 1901-O half dollar is among the most difficult issues in the entire set — fifth rarest in Mint State among regular issues, according to the Feigenbaums, behind only 1904-S, 1896-O, 1901-S, and 1904-O.

This coin shows considerable semiprooflikeness alternating with some frosty areas. There are remarkably few post-strike distractions, chiefly a few light, scattered, grade-consistent ticks. Both sides show clash marks—unusual for a Barber half dollar. The strike on the obverse is bold save for a couple of the lower stars on the right, and the reverse shows weakness on the eagle's head and neck, the right wing, shield corner, claw, and fletchings. The somewhat prooflike effect is more noticeable on the reverse, however, and it coupled with the markedly clean surfaces make this piece justly deserving of the NGC Star designation for superior eye appeal. Census: 7 in 65 (1 in 65★), 4 finer (7/22).

Ex: Long Beach Signature (Heritage, 2/2008), lot 673.
NGC ID# 24MD, PCGS# 6490

**1903-S Half Dollar, MS66
Rare So Fine**



4536 1903-S MS66 PCGS. Soft, satiny luster adorns the exceptionally well-preserved surfaces of this Premium Gem. The usual strike softness appears on the right reverse shield corner, but the eagle's talons and the obverse stars exhibit bold definition. The 1903-S Barber half dollar is rare in this grade, and only a few higher-grade pieces are known. Worthy of Registry Set inclusion. Population: 6 in 66 (1 in 66+), 3 finer (7/22).
NGC ID# 24ML, PCGS# 6497

**1909-S Half Dollar, MS66
Conditionally Rare**



4537 1909-S MS66 PCGS. CAC. Satiny mint luster exhibits few abrasions, while warm amber toning encompasses most of each side. The eagle's right (facing) talons are slightly soft, but the strike is otherwise sharp throughout. The 1909-S Barber half dollar is rare this fine, with only a handful of better coins known. Population: 8 in 66 (3 in 66+), 8 finer (7/22).
NGC ID# 24NA, PCGS# 6518 Base PCGS# 6518

**1910 Half Dollar, MS65
Challenging in This Condition**



4538 1910 MS65 PCGS. A well-struck coin with soft, satiny mint luster and no significant abrasions. The fields are particularly clean. Russet toning appears on the obverse, while the reverse has a soft golden tinge. The 1910 Barber half is scarce in this grade and notably rare finer. This is an excellent opportunity for the quality-conscious collector. Population: 26 in 65 (3 in 65+), 10 finer (7/22).
NGC ID# 24NB, PCGS# 6519

PROOF BARBER HALF DOLLARS

1895 Half Dollar, PR66 Cameo
Sparkling Silver-White Proof



- 4539 1895 PR66 Cameo NGC.** Fewer than 100 Gem 1895 half dollar proofs survive from the 880-piece production, one of the supporting cast from proof sets that included the starring 1895 silver dollar proofs. This is a sharp and well-contrasted brilliant proof, with glassy mirrors and bold mint frost that blankets the raised devices. A couple of tiny lint marks do not distract, and the strike could not be any sharper. Census: 18 in 66 Cameo (2 in 66+), 23 finer (7/22). NGC ID# 24NX, PCGS# 86542

1897 Half Dollar, PR67 Deep Cameo
Near-Brilliant With Stark Contrast



- 4540 1897 PR67 Deep Cameo PCGS.** The Deep Cameo population of proof 1897 Barber halves is evenly split between PCGS and NGC, and most such coins are in high grades, namely PR66 to PR68. Demand for these top-quality coins is unceasing among Registry Set collectors and series specialists. Anyone who has personally seen a Superb Gem Deep Cameo example of this issue knows first-hand that the quality of the strike and the depth of mirroring in the fields are often unsurpassed by any other proof issue in the series. The coin offered here showcases these qualities with near-perfection. A hint of gold warms the peripheries, leaving the dramatically contrasted interiors with frost-white devices. Slight softness on the right shield corner is the only noticeable surface imperfection, and it is truly minor. Population: 16 in 67 (5 in 67+) Deep Cameo, 6 finer (7/22).

Ex: Dallas Signature (Heritage, 3/2018), lot 3068.
NGC ID# 24NZ, PCGS# 96544

**1899 Barber Half Dollar, PR67★
Vividly Toned Cameo Example**



- 4541 1899 PR67★ Cameo NGC. CAC.** The 1899 proof Barber half dollar claims a mintage of 846 pieces and example are rare at the PR67 grade level. Despite vivid peripheral highlights of emerald-green and cobalt-blue toning, this coin displays bold contrast between the sharply detailed, frosty design elements and the deeply mirrored fields. The impeccably preserved surfaces add to the terrific eye appeal. Census: 14 in 67 Cameo (1 in 67+, 2 in 67★), 3 finer. CAC: 10 in 67, 5 finer (6/22). NGC ID# 24P3, PCGS# 86546

**1901 Half Dollar, PR65 Cameo
Rarely Seen CAC Endorsement**



- 4542 1901 PR65 Cameo PCGS. CAC.** Cameo examples of the 1901 proof half dollar are scarce, and PCGS lists only two coins in the Deep Cameo category. This CAC-approved Gem Cameo displays brilliant surfaces and appreciable contrast. The strike is razor-sharp, and the fields are beautifully preserved. A visually impressive proof type coin. Population: 16 in 65 (1 in 65+) Cameo, 35 finer. CAC: 4 in 65, 14 finer (6/22). NGC ID# 24P5, PCGS# 86548

**1909 Half Dollar, PR66 Cameo
Attractive Contrasted Example**



- 4543 1909 PR66 Cameo PCGS.** A deeply mirrored, appreciably contrasted Premium Gem example of this proof issue, showing near-brilliant surfaces that are devoid of objectionable contact marks. The strike is sharp, even on the eagle's right (facing) talons and the fletchings. Cameo examples are elusive this fine. Population: 21 in 66 Cameo, 15 finer (7/22). NGC ID# 24PD, PCGS# 86556

**1915 Barber Half, PR66
Brilliant and Close to Cameo Contrast**



- 4544 1915 PR66 PCGS.** This is a lovely Premium Gem proof Barber half. The glittering surfaces reveal mildly frosted devices and highly reflective fields; the coin just barely misses qualifying for the coveted Cameo designation. Sharply struck and impressively preserved, with faint slide marks on Liberty's cheek that are noticed only under magnification. Population: 20 in 66 (1 in 66+), 13 finer (7/22). Ex: *Central States Signature* (Heritage, 5/2007), lot 883; *Long Beach Signature* (Heritage, 9/2013), lot 6475. NGC ID# 24PK, PCGS# 6562

WALKING LIBERTY HALF DOLLARS

**1916 Walking Liberty Half Dollar, MS66
Condition Rarity in Higher Grades**



- 4545 1916 MS66 PCGS. CAC.** The Walking Liberty design was introduced on the half dollar in 1916 and the Philadelphia Mint struck a small mintage of 608,000 pieces. Fortunately, contemporary collectors saved some high-quality examples for posterity, making the issue more available than the small production total would suggest. The 1916 is still scarce at the MS66 grade level, and finer coins are rare. This spectacular Premium Gem exhibits well-detailed design elements and impeccably preserved brilliant surfaces, with vibrant mint luster and outstanding eye appeal. PCGS has graded six numerically finer examples. CAC: 40 in 66, 4 finer (7/22). *From The Schwenk Family Collection, Part II.* NGC ID# 24PL, PCGS# 6566

**1916 Half Dollar, MS66
High-End CAC Example**



- 4546 1916 MS66 PCGS. CAC.** The luster of the 1916 Walking Liberty half dollar has a finely textured surface that glistens on brilliant, high-grade pieces. This CAC-endorsed Premium Gem displays this luster well, complementing well-struck design elements and excellent preservation. Cartwheel luster rolls around each side. Finer pieces are rare. CAC: 40 in 66, 4 finer (7/22).
From The Saranne Collection.
NGC ID# 24PL, PCGS# 6566

**1916-S Half Dollar, MS64
Lustrous and Appealing**



- 4547 1916-S MS64 NGC.** Well struck with satiny mint luster and just a hint of ivory patina to the otherwise brilliant surfaces. The 1916-S Walking Liberty half dollar is collectible in MS64, but finer pieces extend out of reach for many set builders. This piece has much to offer in terms of eye appeal and technical quality, with no significant abrasions seen.
NGC ID# 24PN, PCGS# 6568

**1916-S Walking Liberty Half, MS64
Satiny and Appealing**



- 4548 1916-S MS64 PCGS. CAC.** Soft, satiny ivory-white luster complements well-preserved fields on this Choice first-year San Francisco coin. Slight central strike softness is not unusual for the issue. The 1916-S half dollar is occasionally seen in this grade, but finer pieces are elusive. A pleasing example of the date. CAC: 40 in 64, 34 finer (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 24PN, PCGS# 6568

**1916-S Walking Liberty Half Dollar, MS64
First-Year Branch Mint Type Coin**



- 4549 1916-S MS64 PCGS. CAC.** An impressive Choice example of this low-mintage issue, from the first year of the Walking Liberty design. The design elements are well-detailed, with just a touch of softness on the eagle's leg. The well-preserved surfaces radiate vibrant mint luster under delicate shades of pale gold toning.
Ex: Long Beach Signature (Heritage, 9/2015), lot 4418.
NGC ID# 24PN, PCGS# 6568

**1917 Half Dollar, MS66
Seldom Offered This Fine**



- 4550 1917 MS66 PCGS.** Minuscule speckles of golden-brown patina embrace the obverse. The skirt lines are not complete, but the strike is otherwise well-struck. A lustrous and well-preserved Gem example of this conditionally challenging Philadelphia issue that would be an asset to even the finest cabinet. PCGS reports only four numerically finer pieces (7/22).
Ex: Central States Signature (Heritage, 4/2002), lot 5844.
From The Saranne Collection.
NGC ID# 24PR, PCGS# 6569

**1917-D Half Dollar, MS65
Obverse Mintmark**



- 4551 1917-D Obverse Mintmark MS65 PCGS.** Light golden toning accents the satiny luster of this Gem 1917-D Walking Liberty half dollar. A few small abrasions are not bothersome for the issue, and eye appeal is pleasing. Central strike sharpness is above average, though not quite full. The 1917-D Obverse Mintmark half dollar is scarce in MS65 and rare finer. Population: 86 in 65 (6 in 65+), 6 finer (7/22).
From The Saranne Collection.
NGC ID# 24PR, PCGS# 6570

1917-D Half Dollar, MS64
Reverse Mintmark



4552 1917-D Reverse Mintmark MS64 PCGS. The Reverse Mintmark 1917-D is occasionally available in MS64, but finer pieces are scarce. This collectible near-Gem displays brilliant, satiny luster and a sharp central strike. A few light, scattered marks are not bothersome for the grade. The Reverse Mintmark variant is scarcer than its Obverse Mintmark counterpart, despite a mintage of more than 1.9 million pieces.

From The Schwenk Family Collection, Part II.
NGC ID# 24PS, PCGS# 6571

1917-D Reverse Mintmark Half Dollar
Russet-Toned MS64



4553 1917-D Reverse Mintmark MS64 PCGS. Olive-gold and russet toning appears over each side of this Choice reverse mintmark coin, complementing a lack of bothersome abrasions. The strike is about average for the issue, showing thumb separation on Liberty's branch hand but weak on the head and on the eagle's trailing leg. The reverse mintmark issue is scarcer than the obverse mintmark coin in high grade.

Ex: Dallas Signature (Heritage, 3/2018), lot 3668.
NGC ID# 24PS, PCGS# 6571

1917-S Half Dollar, MS63
Obverse Mintmark



4554 1917-S Obverse Mintmark MS63 PCGS. CAC. Two versions of the branch mint half dollars dated 1917 have the mintmark located either on the obverse or on the reverse. In the case of those struck at San Francisco, the obverse mintmark coins are much scarcer. This piece has a sharp strike and excellent luster with frosty silver surfaces and delicate gold toning. A wonderful opportunity for the advanced collector.

NGC ID# 24PT, PCGS# 6572

1917-S Half Dollar, MS65
Reverse Mintmark
Rare CAC-Approved Example



4555 1917-S Reverse Mintmark MS65 PCGS. CAC. A conditionally scarce Gem example of the Reverse Mintmark variety, showing warm golden toning on the obverse with lighter champagne color on the reverse. The strike is well executed, and there are no significant abrasions. This issue is scarce in MS65 and rare finer. It has been several years since we handled a finer example of this issue. The 1917-S Reverse Mintmark half dollar is slightly more plentiful than the Obverse Mintmark variant, although in Gem or better grades the two issues are similar in scarcity. Population: 55 in 65 (3 in 65+), 12 finer. CAC: 14 in 65, 3 finer (7/22).

From The Schwenk Family Collection, Part II.
NGC ID# 24PU, PCGS# 6573

**1918 Half Dollar, MS65
Original Mint Luster**



4556 1918 MS65 PCGS. A sharp strike and soft, frosty luster complement hints of original russet toning on this Gem 1918 half dollar. A loupe fails to reveal major abrasions, giving this piece excellent visual appeal for the grade. This Philadelphia issue is scarce in MS65 and notably rare finer, with just 13 such pieces reported at PCGS (7/22).

From The Schwenk Family Collection, Part II.
NGC ID# 24PV, PCGS# 6574

**1918-D Walking Liberty Half, MS64
Seldom Seen Any Finer**



4557 1918-D MS64 PCGS. The 1918-D Walking Liberty half dollar is somewhat scarce in MS64 condition, and finer examples are rare. This attractive Choice specimen exhibits well-detailed design elements, with just a touch of softness on the usual trouble spots, like Liberty's head and the eagle's leg. The lightly marked surfaces radiate vibrant mint luster and eye appeal is outstanding. PCGS has graded 36 numerically finer examples (7/22).

Ex: Central States Signature (Heritage, 4-5/2016), lot 4302.
NGC ID# 24PW, PCGS# 6575

**1918-D Half Dollar, MS64+
Seldom Seen Finer**



4558 1918-D MS64+ PCGS. The 1918-D half dollar is usually available in MS64, but finer pieces are scarce. This Plus-designated piece displays mainly brilliant luster, save for a tinge of amber around the borders. This Denver issue can come poorly struck, and this coin does exhibit some softness in the centers. However, the excellent preservation adds to the eye appeal.

From The Schwenk Family Collection, Part II.
NGC ID# 24PW, PCGS# 6575

**1918-S Half Dollar, MS64+
Challenging Any Finer**



4559 1918-S MS64+ PCGS. Light russet-gold toning warms satiny luster throughout this well-preserved near-Gem. The coin is well struck aside from a hint of central softness on the branch hand and eagle's leg. The 1918-S is plentiful in MS64, but Plus-designated pieces are scarce, as are finer examples (7/22).

From The Schwenk Family Collection, Part II.
NGC ID# 24PX, PCGS# 6576

**1919 Half Dollar, MS65
Border Toning**



4560 1919 MS65 NGC. Peripheral cobalt-blue, violet-amber, and subtle multicolor hues frame brilliant interiors on this Gem example, while both sides have satiny luster and a lack of major abrasions. Liberty's head is a trifle soft, by the branch hand and the eagle's trailing leg are well-defined. Higher-grade 1919 Walkers are rarely seen. Even in this grade, the date is conditionally challenging. Census: 35 in 65 (1 in 65+), 11 finer (7/22).

Ex: Dallas Signature (Heritage, 10/2019), lot 3102.
NGC ID# 24PY, PCGS# 6577

1919-D Half Dollar, MS64
Delicate Champagne Toning



4561 1919-D MS64 NGC. The 1919-D is the rarest coin in the Walking Liberty half dollar series in grades above MS65. In his book *Collecting & Investing Strategies for Walking Liberty Half Dollars*, Jeff Ambio estimates only 10-15 examples survive at this level, with a single MS66 coin known. Because of the huge jump in price between MS64 and MS65 coins, Ambio recommends premium quality MS64 as a sensible buy for this issue.

The present coin has all the elements of a high-end MS64. The strike is far above-average, with sharp detail on Liberty's gown up to the knee. Liberty's hand is strongly outlined, and the peripheral elements are crisp. Liberty's head is weak, as almost always seen. There is strong detail on the eagle's breast feathers. Intense luster complements the strong strike. The surfaces are brilliant and free of distracting abrasions. Superior eye appeal for this issue. Census: 78 in 64 (1 in 64+), 4 finer (7/22).

Ex: Long Beach Signature (Heritage, 9/2008), lot 955.

NGC ID# 24PZ, PCGS# 6578

1919-S Half Dollar, MS64
Scarce in High Grade



4562 1919-S MS64 PCGS. Hints of light russet toning appear in the outer peripheries, with soft, satiny ivory-white luster throughout the interiors. This is a well-struck example, save for a touch of the usual softness on the central high points at Liberty's branch hand and the eagle's trailing leg feathers. Although not as challenging as the Denver issue of this year, the 1919-S Walker is conditionally scarce in its own right. This Choice example is collectible, but finer pieces are elusive and will be out of reach for most collectors, with only a few dozen such pieces reported by the grading services (7/22).

From The Schwenk Family Collection, Part II.

NGC ID# 24R2, PCGS# 6579

1920 Half Dollar, MS65
Seldom Offered in High Grade



- 4563 1920 MS65 NGC.** This Philadelphia issue is surprisingly scarce in MS65 considering its mintage of more than 6.3 million coins, and it is rarely seen finer. The present Gem displays well-struck motifs and satiny, brilliant luster, with trivial marks on the high points of Liberty's figure. Die striations from die polishing are visible in the reverse fields. Census: 42 in 65 (1 in 65★), 8 finer (7/22). *From The Saranne Collection.*
 NGC ID# 24R3, PCGS# 6580

1920-S Half Dollar, MS63
Very Scarce Early Walker



- 4564 1920-S MS63 PCGS.** The 1920-S is one of the legion of U.S. coins where the mintage indicates little or nothing about the scarcity of the issue. There were 4.6 million half dollars struck in San Francisco in this year. Yet, the 1920-S ranks in the top 10 of overall rarity in mint condition. As always, the surfaces are nicely frosted and the strike is somewhat shallow in the centers. Each side has an even layer of yellow-gold patina with strong underlying brilliance. There are few abrasions that account for the grade — making this a coin that could be worth close examination. *Ex: ANA Signature (Heritage, 8/2016), lot 4860.*
 NGC ID# 24R5, PCGS# 6582

1921 Half Dollar, AU58
Appealing and Still Lustrous



- 4565 1921 AU58 NGC.** The 1921 Walking Liberty half dollar is one of the three big key dates in the series, and many collectors find it to be out of reach at the Mint State level. This near-Mint example will be a more attractive option for the budget-conscious collector. Hints of luster remain in the fields, with delicate russet-gold toning on each side. A trace of high-point wear is all that appears on the devices. NGC ID# 24R6, PCGS# 6583

1921-D Half Dollar, XF45
Low-Mintage Denver Issue



- 4566 1921-D XF45 NGC.** The 1921-D is the lowest mintage date of the Walking Liberty half dollar series, although it is not quite as scarce in high grade as the 1921-S. This Choice XF example displays bright slate-gray surfaces with light wear over the devices. Partial thumb separation is evident on Liberty's branch hand, despite circulation. A pleasing collector-grade example. NGC ID# 24R7, PCGS# 6584

1921-D Half Dollar, Unc Details
Satiny Luster



- 4567 1921-D — Cleaned — NGC Details. Unc.** A brilliant, satiny example with generally pleasing appeal despite minor hairlines that NGC points out on the holder. Central strike softness is as usual for the date, although this coin's visual merits do benefit from a lack of noticeable abrasions. The Denver Mint key date of the series.

1921-S Half Dollar, XF40
Ideal Collector-Grade Example



- 4568 1921-S XF40 PCGS.** A mintage of 548,000 coins makes the 1921-S one of the premier keys to the series in any grade. Most survivors are heavily circulated. This XF40 example is a pleasing exception at an ideal collector-grade level. Blending over Liberty's head, the branch hand, and the eagle's breast is expected, but the coin retains above-average definition. Generally stone-gray with deep patina within the recesses. NGC ID# 24R8, PCGS# 6585

1921-S Half Dollar, AU Details
Key San Francisco Issue



4569 1921-S — Harshly Cleaned — NGC Details. AU. A well-struck piece with light wear and steel-gray surfaces. Moderate hairlines on each side, which dull the surfaces, are noted by NGC, although no significant abrasions are observed. The 1921-S is the scarcest of the three key dates in the Walking Liberty half dollar series.

1921-S Walking Liberty Half Dollar, AU58
Most Elusive Walker in Mint State



4570 1921-S AU58 NGC. The 1921-S Walking Liberty half dollar claims a small mintage of just 548,000 pieces. The elusive nature of the 1921-S was not appreciated at the time of issue, despite the low mintage figures, and few examples were saved by contemporary collectors. Accordingly, the 1921-S is the most difficult Walking Liberty half dollar to locate in Mint State grades today. Just a trace of friction shows on the well-detailed design elements of this impressive near-Mint example. As almost always seen on this issue, there is some blending on Liberty's wreath hand and the eagle's leg, but the strike is bold in other areas. The still-lustrous surfaces are remarkably lightly abraded and attractive shades of pale jade toning add to the considerable eye appeal.
NGC ID# 24R8, PCGS# 6585

1923-S Half Dollar, AU58
Better San Francisco Issue



4571 1923-S AU58 NGC. The 1923-S is a better date among Walking Liberty halves, being relatively elusive in Mint State despite a mintage of more than 2.1 million pieces. This near-Mint example will be more attractive to many collectors than a costly Uncirculated coin. Satiny luster remains in the protected portions of the fields, and hints of light golden toning accent each side. Eye appeal is pleasing for the grade.
NGC ID# 24R9, PCGS# 6586

1923-S Half Dollar, MS64
Golden Toning



4572 1923-S MS64 PCGS. A lustrous, satiny near-Gem example of this better San Francisco issue, showing wisps of peach-gold toning over otherwise light champagne surfaces. Slight strike softness is noted on Liberty's branch hand and the eagle's trailing leg, as usual. Finer examples of the 1923-S half dollar are scarce.
From The Schwenk Family Collection, Part II.
NGC ID# 24R9, PCGS# 6586

1923-S Walking Liberty Half, MS64
Sharp Strike, Strong Mint Luster



4573 1923-S MS64 PCGS. The 1923-S Walking Liberty half dollar is much more difficult to locate in high grade than its mintage of 2.1 million pieces would suggest. Weak strikes and excessive surface marks are the norm for this issue. This impressive Select specimen shows a better-than-average strike, with just a touch of the usual softness on the wreath hand and eagle's leg. The lightly marked surfaces radiate satiny mint luster, under highlights of greenish-gold and lavender-gray toning.
Ex: New York Signature (Heritage, 10-11/2016), lot 5313.
NGC ID# 24R9, PCGS# 6586

**1927-S Half Dollar, MS64
Elusive Finer**



4574 1927-S MS64 PCGS. Satiny mint luster with a hint of light golden color over otherwise brilliant surfaces. Liberty's branch hand and the eagle's leg feathers exhibit the usual softness, but the head detail is bold. The 1927-S half dollar is plentiful in this grade but seldom offered finer. Eye appeal of this piece is pleasing. NGC ID# 24RA, PCGS# 6587

**1927-S Half Dollar, MS65
Rare Any Finer**



4575 1927-S MS65 PCGS. Flecks of amber and golden toning accent otherwise brilliant luster on this satiny Gem 1927-S Walking Liberty half dollar. The eagle's leg and Liberty's branch hand exhibit the usual touch of softness, but the coin is otherwise well defined. The 1927-S is scarce in this grade, and PCGS lists only 10 numerically finer examples (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 24RA, PCGS# 6587

**1927-S Half Dollar, MS65
Rarely Seen in Higher Grades**



4576 1927-S MS65 PCGS. The 1927-S Walking Liberty half dollar is conditionally scarce in MS65, and fewer than a dozen numerically finer pieces are reported at PCGS and NGC combined. This golden-tinged example displays softly frosted luster with minimal abrasions and good eye appeal. The usual central strike softness is seen, although it is minor.
From The Saranne Collection.
NGC ID# 24RA, PCGS# 6587

**1928-S Walking Liberty Half, MS63
Better Date in Mint State**



4577 1928-S MS63 PCGS. Soft luster on both sides is visible beneath light ivory color with deep steel and iridescent toning over the lower left part of the obverse and upper left reverse. This example displays the usual strike with weakness at the center on each side. Although this is not a rare date, it is certainly elusive in Mint State grades.
Ex: Dallas Signature (Heritage, 11/2006), lot 914.
NGC ID# 24RB, PCGS# 6588

**1928-S Half Dollar, MS65
Challenging in High Grade**



4578 1928-S MS65 PCGS. A brilliant Gem example of this San Francisco issue, showing exceptionally clean surfaces for the grade, but also having the usual strike softness in the centers, particularly on Liberty's branch hand and the eagle's trailing leg feathers. The 1928-S is scarce in this grade and rare finer. Population: 69 in 65 (5 in 65+), 12 finer (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 24RB, PCGS# 6588

**1929-D Half Dollar, MS66
Only Six Numerically Finer Coins**



4579 1929-D MS66 PCGS. Like the quarter dollar of this date and mint, the 1929-D Walking Liberty half dollar is scarce at the Premium Gem level, and finer pieces are rare. PCGS and NGC combined report only a half dozen higher-grade coins. This example displays ivory-white luster and well-struck design elements. Population: 79 in 66 (10 in 66+), 5 finer (7/22).
From The Saranne Collection.
NGC ID# 24RC, PCGS# 6589

**1929-D Half Dollar, Toned MS66
Virtually Unobtainable Any Finer**



- 4580 1929-D MS66 PCGS.** The 1929-D Walker had a mintage of just more than one million coins and is conditionally scarce at the Premium Gem level. Higher-grade examples are virtually unobtainable. This piece shows above-average design definition, particularly on Liberty's branch hand and the gown lines, with satiny luster that illuminates the well-preserved surfaces. A blush of iridescent champagne toning graces each side, while the obverse also exhibits semitransparent army-green overtones. Population: 79 in 66 (10 in 66+), 5 finer (7/22).
Ex: Central States Signature (Heritage, 4/2015), lot 4651; Houston Signature (Heritage, 12/2015), lot 3752.
NGC ID# 24RC, PCGS# 6589

**1929-S Half Dollar, MS65+
Lapped Dies With Missing Initials**



- 4581 1929-S — Designer Initials Missing — MS65+ PCGS.** The dies are heavily lapped, likely the cause of the effaced designer's initials on this Plus-designated Gem. The die lapping produces heavy die striations in the fields along with modest reflectivity. Minimal abrasions are seen, and only a touch of strike softness is noted in the centers. The 1929-S half dollar is scarce finer.
From The Schwenk Family Collection, Part II.
NGC ID# 24RD, PCGS# 6590

**1929-S Half Dollar, MS66
Few Pieces Known Finer**



- 4582 1929-S MS66 NGC.** A well-struck, satiny example of this moderately plentiful San Francisco issue, showing exceptional preservation and pleasing eye appeal. The 1929-S is conditionally challenging in this grade, and NGC lists only four numerically finer pieces, which will be out of reach for most collectors. Census: 37 in 66 (4 in 66+, 1 in 66★, 1 in 66+★), 4 finer (7/22).
From The Saranne Collection.
NGC ID# 24RD, PCGS# 6590

**1929-S Half Dollar, MS66
Sought-After CAC Example**



- 4583 1929-S MS66 PCGS. CAC.** A satiny Premium Gem example of this conditionally challenging San Francisco issue, showing a tinge of amber-gold toning and exceptionally well-preserved surfaces. Slight strike softness is seen on Liberty's branch hand as usual, as well as the eagle's trailing leg. Rare in this grade with CAC endorsement. Only a handful of finer pieces are known. Population: 69 in 66 (9 in 66+), 2 finer. CAC: 17 in 66, 2 finer (7/22).
NGC ID# 24RD, PCGS# 6590

**1933-S Half Dollar, MS65
Vibrant Mint Luster**



- 4584 1933-S MS65 PCGS.** This mid-series San Francisco issue is elusive in Gem condition and scarcer in higher grades. The present coin displays brilliant satin luster and a pleasant cartwheel effect. Liberty's branch hand and the eagle's trailing leg are notably sharp. A few small marks in the right reverse field define the grade.
Ex: FUN Signature (Heritage, 1/2017), lot 4850.
NGC ID# 24RE, PCGS# 6591

**1933-S Half Dollar, MS65
Scarce CAC-Endorsed Example**



- 4585 1933-S MS65 PCGS. CAC.** Boldly struck and vibrantly luster, this Gem 1933-S Walking Liberty half displays beautifully preserved, brilliant surfaces with excellent eye appeal. The 1933-S half dollar is scarce in finer condition, and CAC-approved coins in this grade are seldom seen. CAC: 44 in 65, 47 finer (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 24RE, PCGS# 6591

1933-S Half Dollar, MS66
Lovely Toning and Luster



- 4586 1933-SMS66 PCGS.** This is a sharply struck Premium Gem example of this conditionally challenging San Francisco issue, showing warm golden toning overall that deepens into olive and russet hues around the borders. Each side displays exceptional preservation and eye appeal. PCGS reports only 18 Superb Gems finer (7/22).
From The Saranne Collection.
 NGC ID# 24RE, PCGS# 6591

1934-S Walking Liberty Half, MS66
Well-Struck Centers



- 4587 1934-S MS66 PCGS.** An impressively well-struck, vibrantly lustrous Premium Gem example of this San Francisco issue, showing delicate champagne toning over beautiful preservation. The 1934-S is scarce in MS66 but typically collectible in this grade, while PCGS reports only a dozen numerically finer examples (7/22).
From The Saranne Collection.
 NGC ID# 24RH, PCGS# 6594

1935-D Half Dollar, MS66
None Numerically Finer at PCGS



- 4588 1935-D MS66 PCGS.** The 1935-D Walking Liberty half dollar is scarce in MS66 but usually obtainable with some patience. Demand for such coins is heightened by the fact that none are numerically finer at PCGS, and only a single NGC coin is finer (7/22). This piece is brilliant and well struck, showing exceptionally clean surfaces.
 NGC ID# 24RK, PCGS# 6596

1935-S Walker, MS66
Few Finer Pieces Are Known



- 4589 1935-S MS66 PCGS.** Soft, satiny luster has a tinge of light russet-lavender toning on each side of this Premium Gem, complementing the exceptional preservation of its Premium Gem-quality surfaces. Slight central strike softness is not bothersome. The 1935-S half dollar is scarce in this grade and rare finer, with only five higher-grade pieces reported at PCGS (7/22).
From The Schwenk Family Collection, Part II.
 NGC ID# 24RL, PCGS# 6597

1935-S Half Dollar, MS66
Rarely Offered Finer



- 4590 1935-S MS66 PCGS.** The 1935-S Walking Liberty half dollar is generally available through MS65, and Premium Gems such as the present are still occasionally seen. PCGS lists only five finer examples (7/22), however, making this piece an excellent choice for quality-conscious collectors on a budget. Well-struck devices complement frosty luster, and the coin is devoid of bothersome abrasions.
From The Saranne Collection.
 NGC ID# 24RL, PCGS# 6597

1936-D Half Dollar, MS67+
Tied for Finest Certified



- 4591 1936-D MS67+ NGC.** The 1936-D Walking Liberty half dollar is scarce in MS67 and rare in this grade with a Plus designation. None are finer at either NGC or PCGS. This piece displays bright satin luster with the slightest tinge of light champagne color. Slight strike softness on Liberty's branch hand is not unusual for the issue. Census: 40 in 67 (7 in 67+, 1 in 67★), 0 finer (7/22).
 NGC ID# 24RN, PCGS# 6599 Base PCGS# 6599

**1938-D Half Dollar, MS66+
Elusive CAC-Approved Example**



- 4592 1938-D MS66+ PCGS. CAC.** The key to the late date series of Walking Liberty half dollars, the Denver Mint accomplished a limited output of only 491,600 half dollars of this design in 1938. Examples are in strong demand in all grades. This Premium Gem is an exquisite representative exhibiting wisps of gold toning on its brilliant and frosty silver surfaces.
Ex: Long Beach Signature (Heritage, 2/2018), lot 4962.
NGC ID# 24RV, PCGS# 6605

**1938-D Half Dollar, MS67
Among the Finest Certified**



- 4593 1938-D MS67 PCGS. CAC.** This is a semikkey date in the series as a whole, and it the key among post-1934 dates. In Superb Gem condition, the 1938-D half dollar is notably scarce, and it is rare in this grade with CAC approval. None are certified numerically finer than MS67. This piece displays well-struck motifs and softly frosted, brilliant luster. Eye appeal is excellent. Population: 71 in 67 (9 in 67+), 0 finer. CAC: 26 in 67, 0 finer (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 24RV, PCGS# 6605

**1941-S Walking Liberty Half, MS67
Remarkable Concentric Rainbow Toning**



- 4594 1941-S MS67 NGC.** Beautiful concentric rainbow toning graces the borders on each side, framing light golden interiors and giving this Superb Gem 1941-S Walker simply incredible visual appeal. The satiny luster is devoid of bothersome abrasions. Slight strike softness is seen on Liberty's branch hand and the eagle's trailing leg, as usual for this issue. Among the finest examples certified. Census: 42 in 67 (2 in 67+), 0 finer (7/22).
NGC ID# 24S5, PCGS# 6613 Base PCGS# 6613

**1942-S Half Dollar, MS66+
CAC-Approved Example**



- 4595 1942-S MS66+ PCGS. CAC.** A largely brilliant example of this late-series San Francisco issue, showing radiant cartwheel luster and exceptional preservation. Slight strike softness on Liberty's branch hand and the eagle's trailing leg is not unusual for the issue. The 1942-S is scarce in this grade with a Plus designation and CAC endorsement, and finer pieces are rare.
NGC ID# 24S8, PCGS# 6617

**PROOF WALKING LIBERTY
HALF DOLLARS**

**1936 Half Dollar, PR65
Incredible Sharp Strike**



- 4596 1936 PR65 NGC.** A remarkably sharp Gem example of this first-year proof Walker, showing particularly strong detail on Liberty's head and branch hand, as well as the eagle's trailing leg. Reflective fields complement satiny devices, while dusky champagne toning with flecks of russet attest to the blatant originality of this piece. The 1936 is the scarcest proof Walker in high grade.
NGC ID# 27V4, PCGS# 6636

1936 Half Dollar, Toned PR66



- 4597 1936 PR66 PCGS.** A sharply struck Premium Gem example of this first-year proof issue in the Walking Liberty half dollar series. Deeply reflective fields and satiny devices exhibit no distracting marks, and each side is cast in dusky russet-amber toning, which attests to the originality of the surfaces. Finer pieces are scarce.
From The Schwenk Family Collection, Part II.
NGC ID# 27V4, PCGS# 6636

1942 Half Dollar, PR68
Pastel Patina



4598 1942 PR68 PCGS. The surfaces of this pristine Walking Liberty half dollar proof showcase pastel patina in shades of blue, green, violet, and gold, yet much of each side remains brilliant. As expected of a proof in this grade, the devices are fully struck and preservation is perfect. Population: 93 in 68 (11 in 68+), 1 finer (7/22). NGC ID# 27V9, PCGS# 6642

FRANKLIN HALF DOLLARS

1951-S Franklin, MS67 Full Bell Lines
Toned Top-Grade Registry Coin



4599 1951-S MS67 Full Bell Lines NGC. This early San Francisco issue among Franklin halves is often available with Full Bell Lines as fine as MS66, but Superb Gems are conditionally rare. This piece displays exceptional preservation and luster, with original, mottled midnight-blue and lavender-gold toning. A well-struck and attractive Registry candidate. Census: 12 in 67 (1 in 67★, 2 in 67+) Full Bell Lines, 0 finer (7/22). NGC ID# 6L2T, PCGS# 86660 Base PCGS# 86660

1953-D Half Dollar, MS67 Full Bell Lines
Toned Registry-Grade Rarity



4600 1953-D MS67 Full Bell Lines NGC. Rich amber toning encompasses each side of this satiny Superb Gem, complement exceptional preservation and boldly struck design elements. Full Bell Lines examples of this Denver issue are rare in this grade, and none are numerically finer. An ideal Registry coin. Census: 6 in 67 (1 in 67★) Full Bell Lines, 0 finer (7/22). NGC ID# 24T7, PCGS# 86665

1963-D Franklin Half Dollar
Brilliant MS67 Full Bell Lines



4601 1963-D MS67 Full Bell Lines NGC. A brilliant, satiny Superb Gem example of the final Denver issue in the Franklin half dollar series. The strike is definitively sharp. A few faint grazes on Franklin's cheek are all that deny an even finer grade. The 1963-D is frequently available with Full Bell Lines in lower grades, and even MS66 pieces are readily accessible. However, there is a steep drop-off in availability at the MS67 Full Bell Lines level. Pieces in this grade are prominent rarities and in high demand among Registry collectors. Census: 6 in 67 (2 in 67+) Full Bell Lines, 0 finer (7/22). NGC ID# 24TU, PCGS# 86685

1963-D Franklin, MS67 Full Bell Lines
Top-Grade Condition Rarity



4602 1963-D MS67 Full Bell Lines NGC. Satiny ivory-white luster yields daubs of amber-olive toning in the margins. The strike is sharp throughout, and no significant abrasions are seen. The 1963-D is a tremendous rarity in MS67 with Full Bell Lines. This piece is among the finest in this grade with none finer. Ideal for Registry collectors. Census: 6 in 67 (2 in 67+) Full Bell Lines, 0 finer (7/22). NGC ID# 24TU, PCGS# 86685

PROOF FRANKLIN HALF DOLLARS

1953 Franklin Half, PR68 Cameo High-End CAC Registry Coin



- 4603** 1953 PR68 Cameo PCGS. CAC. An exceptionally sharp and deeply mirrored, high-end Superb Gem Cameo example of this proof issue, showing brilliant surfaces and appreciable contrast. Eye appeal is exceptional. This is among the finest Cameo examples certified, making it attractive as a Registry coin. Population: 38 in 68 Cameo, 0 finer. CAC: 54 in 68, 0 finer (7/22).
NGC ID# 6L9P, PCGS# 86694

1962 Half Dollar, PR69 Ultra Cameo Marvelous Black-and-White Contrast



- 4604** 1962 PR69 Ultra Cameo NGC. Marvelous black-and-white contrast is the defining hallmark of this 1962 Franklin half dollar proof. The coin survives in the ultimate grade of PR69 Ultra Cameo without any finer representatives certified at either NGC or PCGS. Much more challenging in this grade than most collectors realize. Census: 52 in 69 Ultra Cameo, 0 finer (7/22).
NGC ID# CPET, PCGS# 96703

KENNEDY HALF DOLLAR

1776-1976-S Kennedy Half Dollar, MS69 Silver Bicentennial Issue



- 4605** 1976-S Silver MS69 NGC. The nation's bicentennial celebration was widely celebrated at the time and special reverse designs for the quarter, half dollar, and dollar were created to mark the occasion. The coins all showed a dual 1776-1976 date on the obverse. The half dollar reverse, with Independence Hall as the centerpiece, was designed by Seth G. Huntington. In addition to regular-issue clad coinage, 11 million silver-clad Uncirculated specimens were struck and offered in sets, and 4 million silver-clad proofs were struck for collectors. This magnificent silver-clad MS69 specimen exhibits sharply detailed design elements throughout, and the virtually flawless surfaces are lustrous and appealing. This coin is tied with one other MS69 example at PCGS for finest certified honors.
NGC ID# B76B, PCGS# 6728

SMS KENNEDY HALF DOLLAR

1967 SMS Kennedy Half, SP68 Deep Cameo Among the Finest at PCGS



- 4606** 1967 SMS SP68 Deep Cameo PCGS. Of the three Special Mint Set issues in the Kennedy half dollar series, the 1967 is the easiest to locate with Cameo or Deep Cameo contrast. This high-end Deep Cameo piece is brilliant and sharp, with proof-like depth of mirroring in the fields. Eye appeal is excellent. Conditionally rare this fine, with none finer at PCGS. Population: 19 in 68 Deep Cameo, 0 finer (7/22).
NGC ID# 24WJ, PCGS# 96847

PROOF KENNEDY HALF DOLLARS

1964 Half Dollar, PR69 Deep Cameo Among the Finest Certified



- 4607** 1964 PR69 Deep Cameo PCGS. This top-graded first-year Kennedy half dollar proof would make a perfect high-end type coin or Registry Set candidate. The surfaces are entirely black-and-white with thickly frosted motifs set against liquidlike mirrors. Not a single speck of note occurs on either side. Among the finest certified (7/22).
NGC ID# 24WF, PCGS# 96800

1964 Kennedy Half, PR69 Deep Cameo Brilliant Throughout



- 4608** 1964 PR69 Deep Cameo PCGS. This represents the initial entry in the Kennedy half dollar series, and the only one struck in 90% silver. Examples graded PR69 Deep Cameo are very scarce. Razor-sharp, thickly frosted devices contrast boldly with glassy, unmarked fields. Entirely brilliant.
Ex: Central States Signature (Heritage, 4/2017), lot 3966, where it sold for \$2,820; ANA Signature (Heritage, 8/2019), lot 3601, where it brought \$3,360.
NGC ID# 24WF, PCGS# 96800

1964 Kennedy Half, PR69 Cameo Accented Hair Variety



- 4609** 1964 Accented Hair, FS-401, PR69 Cameo PCGS. According to the *Cherrypickers'* reference, "The Accented Hair variety is identifiable by the enhanced hairlines in the central area of the hair, just below the part. However, the easiest way to identify the variety is the weak or broken lower serif of the I (in LIBERTY)." This near-flawless Cameo is brilliant and well contrasted, showing a sharp strike and outstanding eye appeal. Population: 10 in 69 Cameo, 0 finer (7/22).
PCGS# 145626 Base PCGS# 86801

EARLY DOLLARS

1795 Flowing Hair Dollar, VF30 B-5, BB-27, Three Leaves Reverse



- 4610** 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, VF30 PCGS. Bowers Die State II. A diagnostic die line (some call it a die crack) extends from the stem near U in UNITED about half way to the rim. Deeply toned fields contrast boldly against cream-gray raised devices for a distinctive "circulation cameo" appearance. The stars seem spindly as a result, with exceptionally smooth surfaces for the VF30 grade. The 1795 BB-27 variety easily outnumbers any other Flowing Hair dollar in availability, regardless of date or die marriage.
NGC ID# 24WZ, PCGS# 39977 Base PCGS# 6852

1795 Flowing Hair Dollar, XF Details B-5, BB-27, Three Leaves



- 4611** 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1 — Improperly Cleaned — NGC Details. XF. The slender "bar" behind the highest neck curl is diagnostic for BB-27, and is the first place that specialists look when attributing 1795 Flowing Hair dollars. This is a charming example with greater eye appeal than implied by the NGC designation. The cream-gray and ice-blue surfaces are moderately glossy, but luster emerges from the wreath and letters, and the sole apparent mark is a thin diagonal line on the right (facing) wing.

**1795 Flowing Hair Dollar, XF Details
B-5, BB-27, Three Leaves**



- 4612** 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1 — Cleaned — NGC Details. XF. The tell-tale narrow die line or “bar” behind the uppermost hair curl is the pick-up point for BB-27. Specialists look first for the bar when attributing a 1795 Flowing Hair dollar. This example is sharper than most, though the breast feathers are worn. The wings and leaves are well defined, and most dentils are bold. The lavender-gray surfaces are a bit glossy from a wipe, but marks are surprisingly minimal, and the eye appeal is good.

**1796 Draped Bust Dollar, Fine 15
B-4, BB-61, Small Date, Large Letters**



- 4613** 1796 Small Date, Large Letters, B-4, BB-61, R.3, Fine 15 NGC. Bowers-Borckardt Die State I. A dove-gray example with bronze undertones, this richly toned Small Eagle dollar is a nice, circulated representative of the Large Letters reverse coupled with the Small Date obverse. It is struck from an early state of the dies with Liberty's curls complete, before the dies were relapped. The 1796 Large Letters variety is considered to be more scarce than the Small Letters varieties, which is opposite from the situation with 1797 Small Eagle dollars, where the Small Letters reverse is more challenging to find. This attractive early dollar is well-detailed for the grade and displays strong, full rims.
Ex: *San Francisco Signature* (Heritage, 3/2014), lot 10447.
NGC ID# 24X3, PCGS# 40000 Base PCGS# 6860

**1796 B-5, BB-65 Dollar, VF35
Large Date, Small Letters**



- 4614** 1796 Large Date, Small Letters, B-5, BB-65, R.2, VF35 PCGS. Bowers Die State IV. A large die break bridges the gap between the IC in AMERICA, and is the pick-up point for this popular variety. This minimally marked example has stone-gray and autumn-brown peripheral patina, while the fields and devices are untuned. Hints of luster reside the curls, and the wings display substantial plumage detail.

NGC ID# 24X3, PCGS# 40002 Base PCGS# 6861

**1797 Draped Bust Dollar, AU Sharpness
B-3, BB-71, 10x6 Stars, Small Eagle Reverse**



- 4615** 1797 10x6 Stars, Large Letters, B-3, BB-71, R.2 — Damage — PCGS Genuine. AU Details. Bowers Die State III. The damage described on the holder refers to a small attempted piercing between B and E of LIBERTY. Otherwise, the coin is wholesome and appealing, with sharp detail on both sides. Pleasing silver-gray surfaces retain mint luster and show few abrasions. Die clashing surrounds the portrait, and a few mint-made adjustment marks are shallow and well-hidden, running diagonally across Liberty's neck and hair.

Ex: *FUN Signature* (Heritage, 1/2015), lot 5229.

**1798 Large Eagle Dollar, B-6, BB-96, AU Sharpness
Knob 9, Five Vertical Shield Lines, 10 Arrows**



- 4616** 1798 Large Eagle, Knob 9, 5 Vertical Lines, 10 Arrows, B-6, BB-96, R.3 — Cleaned — PCGS Genuine. AU Details. Bowers Die State III. This BB-96 example displays slightly subdued dove-gray surfaces, while showing occasional traces of deep toning within recessed areas on both sides. The Knobby 9 in the date is paired with a reverse die that utilizes five vertical lines in the shield stripes, and employs only 10 arrows plus two headless sticks. Liberty's hair strands are well-defined, as are the drapery folds and obverse stars. The stars are somewhat thinned by die lapping. Reverse elements are equally bold, including the 13 field stars arranged in a line star pattern. While moderately available in lesser grades, this variety becomes notably scarce with About Uncirculated sharpness.

**1798 Large Eagle Dollar, AU50
B-23, BB-105, Wide Date**



- 4617** 1798 Large Eagle, Pointed 9, Wide Date, B-23, BB-105, R.3, AU50 PCGS. Bowers Die State III. Tinges of amber toning appear at the left and right borders on each side, while the remainder of the coin is bright silver. Partial luster remains in the protected regions, and only slight wear affects the details of the design elements. BB-105 is an available variety through the XF grade, but becomes scarce in About Uncirculated.

NGC ID# 24X6, PCGS# 40022 Base PCGS# 6873

**1798 Heraldic Eagle Dollar, AU55
B-13, BB-108, 10 Arrows, Pointed 9**



- 4618** 1798 Large Eagle, Pointed 9, 10 Arrows, B-13, BB-108, R.2, AU55 PCGS. Bowers Die State II. BB-108 is an available variety by Bust dollar standards, but most examples are in XF or lower grades. The present AU55 coin is just outside the Condition Census for the variety. The deeply patinated surfaces exhibit dusky russet-brown and steel-blue shades. Luster illuminates the curls and wings. Close inspection reveals scattered minor contact, most prevalent near the right shield corner.

NGC ID# 24X6, PCGS# 40025 Base PCGS# 6876

**1799 B-23, BB-159 Dollar, VF30
Sole 8x5 Stars Die Variety**



- 4619** 1799 8x5 Stars, B-23, BB-159, R.3, VF30 PCGS. Bowers Die State II. The only 1799 die variety with the 8x5 obverse stars orientation. This midgrade example is well detailed for the VF level. The dentils are complete around each side, and there are no obvious adjustment marks. Glimpses of lavender toning accompany protected regions, though the coin is predominantly pearl-white.

NGC ID# 24X7, PCGS# 40063 Base PCGS# 6881

**1800 B-11, BB-191 Dollar, XF45
Better AMERICA! Variety**



- 4620** 1800 AMERICA!, B-11, BB-191, R.4, XF45 NGC. Bowers Die State II. BB-191 is the rarer of the two AMERICA! marriages. Unlike BB-192, the obverse is the Wide Date, Low 8 variety, though the "AMERICA!" die scratch near the claw is more distinctive. This moderately circulated representative is silver-gray with stone-white high points and deep gunmetal toning near the rims. Glimmers of luster are especially prevalent on the reverse. A field tick below the hair ribbon is the sole remotely mentionable mark.

NGC ID# 24X9, PCGS# 40081 Base PCGS# 86888

**1800 B-19, BB-192 Dollar, AU Details
Famous AMERICA! Reverse**



- 4621** 1800 AMERICA!, B-19, BB-192, R.2 — Cleaned — PCGS **Genuine**. AU Details. Bowers Die State II. Struck from dies that are clashed but not cracked, this razor-sharp AMERICA! example shows only minor signs of cleaning including glossy surfaces, but no overt hairlines or other distractions. Interesting die clashing includes a set of "waves" over the date, with additional die clashing encircling the entire obverse at the margins. The reverse is equally sharp, with the AMERICA! anomaly in full view. All obverse stars are needle-sharp, and the reverse field stars are bold. Some luster remains beneath a layer of bluish-brown toning.

**1800 B-13, BB-193 Dollar, XF40
Smooth, Old Silver Patina**



- 4622** 1800 B-13, BB-193, R.3, XF40 PCGS. Bowers Die State III. Struck from a late die state. Formerly Bolender-13 in its early die state, and B-18 in the later die stages (clashed with die injury). Die clashing and raised lines are visible on this sharply struck XF coin at F in OF and at the clouds below, with a bold die crack above AMERICA. Glossy, old-silver patina offers substantial eye appeal. The reverse die failed when striking BB-193, its only use.

NGC ID# 24X9, PCGS# 40077 Base PCGS# 6887

1800 'Dotted Date' Dollar, XF40
B-14, BB-194, Collector Favorite



- 4623** 1800 Dotted Date, B-14, BB-194, R.3, XF40 NGC. Bowers Die State IV. A well-defined and impressive powder-blue example of the memorable *Guide Book* variety. Die lumps above, below, and within the first 0 in the date are responsible for the nickname. Close inspection reveals moderate marks on the obverse field near Liberty's nose, but the remainder of the coin is pleasing for the grade. NGC ID# 24X9, PCGS# 40078 Base PCGS# 6889

1802 B-6, BB-241 Dollar, VF35
Choice Surfaces, Hints of Luster



- 4624** 1802 Narrow Date, B-6, BB-241, R.1, VF35 PCGS. Bowers Die State III. The BB-241 Narrow Date is everyone's "go to" 1802 silver dollar variety, easily eclipsing the availability of all other 1802 varieties combined. Heritage cataloger Brian Koller notes, "Due to the wide space between 18 and 02, the Normal Narrow Date is a misnomer for BB-241, especially in comparison with BB-232. Nonetheless, the name has lasted, and BB-241 commanded its own *Guide Book* listing through the 2020 edition. The 2021 and 2022 editions inadvertently omit the normal date 1802 business strike." This is a Choice VF example, with attractive slate-gray and smoky-rose toning alongside faint hints of luster beneath the smooth patina. NGC ID# 24XB, PCGS# 40088 Base PCGS# 6895

SEATED DOLLARS

1841 Seated Dollar, MS61
Very Scarce in Mint State



- 4625** 1841 MS61 PCGS. OC-2, R.1. Osburn-Cushing Die State b/a. The 1841 is available in circulated grades, but Mint State pieces are very scarce. This predominantly stone-gray representative shows occasional hints of tan patina. The upper reverse field is lightly abraded, but the surfaces are pleasing for the MS61 level. The strike is good, though the top of the left (facing) wing shows incompleteness. NGC ID# 24YB, PCGS# 6927

1842 Seated Dollar, MS64
Brilliant and Semiprooflike



- 4626** 1842 MS64 PCGS. OC-3, R.2. A semiprooflike near-Gem that boasts frosty devices and moderately reflective fields. The strike shows incompleteness on the top of the left (facing) wing, but the remainder of the coin is solidly struck. The essentially brilliant surfaces show only minimal signs of contact. No Gems have been certified by either NGC or PCGS, yet the coin remains affordable at the MS64 level. Population: 20 in 64 (3 in 64+), 0 finer (7/22). NGC ID# 24YC, PCGS# 6928

1843 Silver Dollar, MS62
Rose-Gold Toning, Few Marks



- 4627** 1843 MS62 PCGS. CAC. OC-1, R.1. The 1843 has a lower mintage than the 1841 and 1842. Uncirculated examples are likely fewer than 100 pieces, and unworn pieces without problems or distracting marks are seldom seen. This originally toned rose-gold representative is minimally abraded and attractive. A small gray spot on the dentils between stars 4 and 5 provides an identifier. Population: 21 in 62, 24 finer. CAC: 2 in 62, 13 finer (7/22). *From The Schwenk Family Collection, Part II.* NGC ID# 24YD, PCGS# 6929

**1846 Silver Dollar, MS62
Lightly Toned and Satiny**



- 4628 1846 MS62 PCGS. OC-1, R.1.** Osburn-Cushing Die State d/d. The 1846 is fairly plentiful in XF, but nice Mint State examples are challenging to find. This ice-blue and pearl-white example displays only delicate field contact, mostly on the upper reverse field. The strike is good, though the extremities of the eagle show slight blending. A desirable combination of quality and affordability. Population: 28 in 62, 49 finer (7/22). NGC ID# 24YG, PCGS# 6932

**1860-O Seated Dollar, MS63+
Rare Die Combination, Seldom Offered**



- 4629 1860-O MS63+ PCGS. OC-10, Low R.6.** Osburn-Cushing Die State b/a. This is the most challenging die marriage among 10 die pairs for what is otherwise a readily available New Orleans issue. More than a half million pieces were struck, yet the Osburn-Cushing website indicates only three OC-10 examples have been located by the authors. Pleasing silver-gray patina deepens around the legends and raised elements. Soft mint luster glows throughout the high-end Select Uncirculated surfaces — sharply struck, with scattered tiny marks but no distracting abrasions. Population: 85 in 63 (5 in 63+), 40 finer (7/22). NGC ID# 24Z3, PCGS# 6950

**1870-CC Seated Dollar, AU55
Important Old West Type Coin**



- 4630 1870-CC AU55 PCGS. OC-1, Low R.4.** The 1870-CC dollar was the first issue produced by the Carson City Mint. It is an important type coin for Old West collectors, since the remaining CC-mint Seated dollar issues are even rarer than the '70-CC. The present example is bathed in rich steel-gray toning, though pockets of luster emerge within the plumage and shields, and about the stars and letters. The well-defined surfaces are free from any mentionable marks. Population: 39 in 55, 42 finer (7/22). NGC ID# 24ZE, PCGS# 6964

**1872-CC OC-1 Dollar, VF30
Low-Mintage CC-Mint Rarity**



- 4631 1872-CC VF30 PCGS. OC-1, High R.3.** A tiny mintage of 3,150 pieces ensures the rarity of the 1872-CC silver dollar. Many survivors are impaired, but the present midgrade example has no sign of cleaning, and marks are limited to inconspicuous scuffs on Liberty's head. The upper half of the obverse is deep gunmetal-gray, while the reverse and lower obverse are lightly toned. The BE in LIBERTY are partial, but substantial detail remains. NGC ID# 24ZK, PCGS# 6969

PROOF SEATED DOLLARS

**1863 Silver Dollar, PR62
Only 460 Proofs Issued**



- 4632 1863 PR62 PCGS. OC-P1, R.4.** Osburn-Cushing Die State a/a. The reverse die is shared by two 1864 proofs (OC-P1 and OC-P2). Horizontal shield line 1 extends left into the feathers. Only a faint hint of gold toning exists on this otherwise brilliant-silver proof. Fine hairlines exist in the fields, barely noticeable even under magnification, although the luster is a bit subdued. There are no marks needing individual mention on this sharply defined example. Housed in an old PCGS green label holder. Just 460 proofs were struck.
Ex: Long Beach Signature (Heritage, 6/2014), lot 4215.
NGC ID# 252H, PCGS# 7006

**1864 Seated Dollar, PR65 Cameo
Starkly Contrasted**



- 4633 1864 PR65 Cameo NGC. OC-P2, High R.4.** The 1864 Seated dollar saw a production of 470 proofs, a fair number of which survive today. Indeed, NGC and PCGS combined report 426 certified examples. Only about 62 proofs have been assigned the Cameo designation, however. The current PR65 Cameo displays near white-on-black contrast and is essentially devoid of toning, save for the merest suggestion of golden rim toning. The strike is simply outstanding, with bold detail on Liberty's head, the stars, and the eagle's feathers. A few wispy handling marks prevent an even higher grade. Interesting lint marks are noted on Liberty's left hand and arm. Census: 6 in 65 Cameo, 2 finer (7/22).
Ex: Long Beach Signature (Heritage, 9/2008), lot 2484.
NGC ID# 252J, PCGS# 87007

**1866 Motto Silver Dollar, PR64
OC-P2, Even Light Toning**



- 4634 1866 Motto PR64 PCGS. OC-P2, R.3.** The 1866 Motto silver dollar saw a mintage of 725 proofs. This near-Gem proof example displays dusky grayish-tan color on both sides. The design elements are sharply struck and lightly frosted, thus yielding noticeable contrast with the mirrored fields when the piece is tilted under a light. A few delicate hairlines are noted on the reverse. Population: 67 in 64 (2 in 64+), 11 finer (7/22).
Ex: Charlotte National Money Show Signature (Heritage, 3/2007), lot 956.
NGC ID# 252M, PCGS# 7014

**1868 Seated Dollar, PR64 Cameo
Only 600 Proofs Produced**



- 4635 1868 PR64 Cameo PCGS. OC-P2.** Proof mintage of Seated Liberty dollars was a mere 600 pieces in 1868, distributed with the proof sets of the year. Examples with the celebrated Cameo designation are rare today. The present coin is a pleasing Choice specimen, with deep mirrors and sharply contrasted, frosty devices. Light touches of gold toning highlight the brilliant surfaces. Population: 26 in 64 (2 in 64+) Cameo, 11 finer (7/22).
Ex: Houston Signature (Heritage, 12/2010), lot 3816.
NGC ID# 252P, PCGS# 87016

**1870 Seated Dollar, PR66
Few Certified Finer**



- 4636 1870 PR66 PCGS. OC-P1, Low R.3.** Three die pairs were used to strike 1,000 Seated dollar proofs in 1870. All were struck with the same obverse die, so attribution depends on reverse attributes. OC-P1 has strongly die doubled feathers on the upper left (facing) wing. This is a sharply struck Premium Gem, with variegated grayish-blue and amber-gold patina that surrounds faintly toned, lightly frosted central motifs. The fields are deeply mirrored despite the toning, with glassy-smooth surfaces that show no distracting marks or hairlines beneath the attractive, original toning. The eye appeal is strong. Population: 6 in 66, 1 finer (7/22).
From The Mahal Collection, Part VII.
NGC ID# 252S, PCGS# 7018

**1873 Silver Dollar, PR64
Scarce Final-Year Proof Issue**



- 4637 1873 PR64 NGC. OC-P1, R.3.** Osburn-Cushing estimate only 360 survivors from the final-year proof mintage of 600 pieces. One die pair struck all proofs for the date, and is promptly attributed by numerous die lumps on Liberty and strong die doubling on IN GOD WE. This sharply struck near-Gem displays light rose-red toning that deepens on the reverse rim. The reverse dentils display orange patina. Although undesignated as Cameo, the motifs are frosty and the fields are mirrored. Census: 40 in 64, 21 finer (7/22).
NGC ID# 252V, PCGS# 7021

TRADE DOLLARS

**1873-CC Trade Dollar, AU55
Elusive Carson City Emission**



- 4638 1873-CC AU55 PCGS.** The 7 in the date is lightly repunched north. The 1873-CC is a desirable issue in the Trade dollar series. Among Carson City emissions for the series, only the 1878-CC is rarer, and not by that much. The present example is closer to Mint State than most survivors, since luster illuminates the legends, eagle, and drapery. Light tan-brown toning accompanies the borders, while the remainder of the coin is stone-white. Occasional minor field contact does not deny the eye appeal.
NGC ID# 252X, PCGS# 7032

**1874-S Trade Dollar, MS64
Rare Any Finer**



- 4639 1874-S MS64 PCGS.** Medium S. No period after FINE. The 1874-S is scarce at this grade level, and rare any finer. Lightly toned in rose-gold and powder-blue shades. The coruscating surfaces are devoid of significant marks, and the design elements are well-struck except for the usually seen weakness on Liberty's hair and coronet. Population: 37 in 64 (4 in 64+), 2 finer (7/22).
Ex: *New York Signature* (Heritage, 11/2013), lot 4177; *Long Beach Signature* (Heritage, 6/2020), lot 3577.
From *The Schwenk Family Collection, Part II*.
NGC ID# 2533, PCGS# 7036

**1875-S/CC Trade Dollar, MS62
Chop Marks, FS-501 Overmintmark**



- 4640 1875-S/CC Chop Mark, FS-501, MS62 PCGS.** A die lump on the crossbar on the 7, in addition to the partial C after the S mintmark, combine to confirm the *Guide Book* FS-501 overmintmark variety. The obverse shows four large chopmarks, one on the left field and three on the motif. The reverse has a large chopmark above the D in TRADE. An additional small pod-shaped chop mark is near star 10. The coruscating surfaces display light tan-gold toning.
PCGS# 518792 Base PCGS# 87040

**1878-CC Trade Dollar, XF40
Challenging Carson City Issue**



- 4641 1878-CC XF40 PCGS.** Trade dollar coinage for commerce ended abruptly with 1878 passage of the Bland-Allison Act. Any Trade dollars then in Treasury holdings were melted. In addition, the 1878-CC has a low mintage of only 97,000 pieces. No wonder it is a key Carson City issue, elusive in all grades. This XF example is pearl-gray aside from a dollop of light golden toning on the right (facing) wing. Relevant contact is confined to the field below the extended elbow.
NGC ID# 253F, PCGS# 7047

PROOF TRADE DOLLARS

**1878 Trade Dollar, PR65
Toned, Old Holder**



- 4642 1878 PR65 NGC. CAC.** Trade dollar coinage for commercial purposes was suspended in 1878, although the San Francisco and Carson City Mints struck certain quantities of the coin early in the year. The Philadelphia Mint struck only proofs in 1878. This Gem example displays a bold strike and deeply reflective fields, with lovely blue, lavender, and light golden toning over each side. Housed in a prior generation holder. Census: 36 in 65, 20 finer. CAC: 8 in 65, 6 finer (7/22).
NGC ID# 27YP, PCGS# 7058

**1879 Trade Dollar, PR64 Deep Cameo
Natural Golden Color, Terrific Eye Appeal**



- 4643 1879 PR64 Deep Cameo PCGS. CAC.** Trade dollars were struck in proof format exclusively in 1879 with production reaching 1,541 pieces. Natural golden color deepens around the rims, allowing for maximum field-device contrast at the centers. The original appearance and Deep Cameo effect combine to deliver extraordinary eye appeal for the grade. Population: 3 in 64 Deep Cameo, 2 finer. CAC: 1 in 64, 3 finer (7/22).
NGC ID# 27YR, PCGS# 97059

**1881 Trade Dollar, PR65 Cameo
Late Series Proof-Only Issue**



- 4644 1881 PR65 Cameo PCGS.** 1881 saw a limited, proof-only mintage of 960 Trade dollars, far below the previous year's output. The present example is one of the relatively small number of survivors that exhibit notable Cameo contrast. More importantly, it displays a uniformly sharp strike, despite the fact that many 1881 Trade dollar proofs were carelessly produced. Essentially hairline-free and devoid of contact, this piece is well-mirrored. The attractive, frosted devices offer a contrasting, light golden cast. Population: 31 in 65 Cameo, 15 finer (7/22).
NGC ID# 27YT, PCGS# 87061

**1882 Trade Dollar, PR63
Toned Type Coin**



- 4645 1882 PR63 PCGS.** The Trade dollar was produced in proof-only format for general distribution to collectors from 1879 (1878 at the Philadelphia Mint) through 1883. The 1882 is an excellent date to represent the proof portion of the series, as it often comes well struck and deeply reflective. This toned Select example upholds these characteristics and shows mottled tan-gold color across each side, which masks a few grade-limiting hairlines.
NGC ID# 27YU, PCGS# 7062

MORGAN DOLLARS

**1878 Morgan Dollar, MS66
Reverse of 1879, CAC Approved**



- 4646 1878 7TF Reverse of 1879 MS66 PCGS. CAC.** Attractively toned in gold, peach, lavender, and powder-blue, with well-struck design elements and soft cartwheel luster. The preservation is outstanding. The Reverse of 1879 variant is scarce in this Premium Gem grade, and finer pieces are prohibitively rare. This is among the finest non-Prooflike pieces with CAC approval. Population: 47 in 66 (3 in 66+), 1 finer. CAC: 8 in 66, 0 finer (7/22).
NGC ID# 253L, PCGS# 7076

**1878-CC Dollar, MS65
Frosty Silver Surfaces**



- 4647 1878-CC MS65 PCGS. CAC.** Status as the inaugural Carson City issue in the Morgan dollar series accounts for the perennial popularity of the 1878-CC. This marvelous Gem Uncirculated example showcases rich, frosty luster over untuned silver surfaces. Sharply struck over the centers with just a few roller marks seen on Liberty's chin.
NGC ID# 253M, PCGS# 7080

**1878-CC Morgan Dollar, MS66
Sharp and Vibrantly Frosted**



- 4648 1878-CC MS66 PCGS.** An impressively sharp, well-preserved Premium Gem with radiant, frosty cartwheel luster. A few faint grazes in the left obverse field are all that deny Superb Gem classification. This first-year Carson City Morgan is usually available in MS66, but PCGS reports only a half dozen numerically finer non-Prooflike examples (7/22).
From The Saranne Collection.
NGC ID# 253M, PCGS# 7080

**1878-S Morgan Dollar, MS67
Seldom Seen This Fine**



- 4649 1878-S MS67 NGC.** Razor-sharp and brilliant, with vibrant cartwheel luster. A couple of very faint grazes on Liberty's cheek appear to be all that deny an even finer grade. The 1878-S is popular as a first-year issue and is conditionally scarce in MS67, with no numerically finer non-Prooflike coins at NGC; an MS68 Prooflike piece is reported at that service. In a Ken Bressett signature holder. Census: 45 in 67 (2 in 67+, 7 in 67★), 0 finer (7/22).
NGC ID# 253R, PCGS# 7082

**1879-CC Morgan Dollar, MS63
Semiprooflike Fields**



- 4650 1879-CC MS63 NGC.** The 1879-CC is one of the most elusive Carson City Morgans in high grade. This Select Uncirculated example displays attractive semiprooflike fields and frosted devices, with hints of light champagne toning over otherwise brilliant surfaces. Abrasions are minimal, although slight central strike softness is visible.
NGC ID# 253T, PCGS# 7086

**1879-CC Silver Dollar, Toned MS64
Lovely Originality**



- 4651 1879-CC MS64 PCGS. CAC.** For the grade, this Choice 1879-CC Morgan dollar displays outstanding eye appeal. A few small abrasions on Liberty's cheek preclude a Gem assessment from PCGS, but these are almost undetectable beneath a blanket of sun-gold and lavender toning that overlies each side, allowing occasional glimpses of blue around the peripheries. The design elements are well-struck and the fields show a glint of semiprooflike mirroring when tilted beneath a light. The 1879-CC is the second scarcest Carson City issue in the Morgan dollar series.
Ex: ANA Signature (Heritage, 8/2015), lot 5444.
NGC ID# 253T, PCGS# 7086

**1879-CC Silver Dollar, MS63
VAM-3, Capped Die**



- 4652 1879-CC Capped Die, VAM-3, Top 100, MS63 PCGS.** A Top 100 Variety. A brilliant, frosty example of this sought-after VAM variety, showing radiant cartwheel bands and trivial abrasions as allowed by the grade. Slight central strike softness is not unusual for the issue. Die chips around the mintmark are generally thought to be the product of an attempt to efface a Large Over Small CC overmintmark mistake on the die.
NGC ID# 253T, PCGS# 133869 Base PCGS# 7088

**1879-CC Morgan Dollar, MS63
Popular 'Capped Die' Variety**



- 4653 1879-CC Capped Die, VAM-3, Top 100, MS63 PCGS. CAC.** The remains of a smaller CC can be seen under the primary mintmark, identifying the popular variety. The surfaces of this attractive Select example are deeply toned in shades of green, golden-brown, and lavender. The devices are sharply detailed and the fields exhibit satiny mint luster that verges on prooflike reflectivity in places.
Ex: Summer FUN Signature (Heritage, 7/2011), lot 3951, where it brought \$5,462.50.
NGC ID# 253T, PCGS# 133869 Base PCGS# 7088

**1879-CC Morgan, MS64
Capped Die, Top 100 Variety**



- 4654 1879-CC Capped Die, VAM-3, Top 100, MS64 PCGS.** A Top 100 Variety. Distinctive die chips around the mintmark identify this popular *Guide Book VAM*. This near-Gem example displays well-struck devices and brilliant, ivory-white luster. Minimal marks are seen, and the fields are especially clean. An essential acquisition for Major Varieties collectors in the PCGS Set Registry.
From The Saranne Collection.
NGC ID# 253T, PCGS# 133869 Base PCGS# 7088

1879-O Dollar, MS65
Satiny and Strongly Defined



- 4655 1879-O MS65 PCGS.** This second-year New Orleans double eagle is almost entirely brilliant with just a blush of golden color over Liberty's ear and a few additional splashes on the reverse. The surfaces are satiny and the devices strongly defined. Housed in a green label holder. PCGS reports 50 numerically higher grading events for the 1879-O dollar (7/22).
 NGC ID# 253V, PCGS# 7090

1879-S VAM-9 Dollar, MS65
Reverse of 1878, Brilliant and Lustrous



- 4656 1879-S Reverse of 1878, VAM-9, MS65 NGC.** A Top 100 Variety. The 9 in the date shows minor doubling at the left outside loop, and the r in Trust is broken. Diagnostic die polishing lines help confirm the VAM-9 variety. This is a brilliant and frosty Gem example, untuned and lustrous with the Reverse of 1878 (parallel top arrow feather). Only minor abrasions and a few inconsequential luster grazes are seen. Only a few VAM-9 coins are known any finer.
 PCGS# 133858 Base PCGS# 7094

1879-S Morgan Dollar, MS64+
Reverse of 1878, VAM-39



- 4657 1879-S Reverse of 1878, VAM-39, MS64+ PCGS.** A Top 100 Variety. Well struck and lustrous, showing original lavender-gray and blue-green toning. A few light, scattered marks are not individually bothersome. Liberty's cheek is mostly clean. While the 1879-S Morgan dollar as a date is plentiful overall, the Reverse of 1878 variety is elusive in high grade.
 NGC ID# 253W, PCGS# 133862 Base PCGS# 7094

1880/79-CC Silver Dollar, MS65
Reverse of 1878, VAM-4



- 4658 1880/79-CC Reverse of 1878, VAM-4, MS65 PCGS.** A Top 100 Variety. The 1880-CC Morgan dollar overall is plentiful through MS66, although the Reverse of 1878 subtype is in the minority of pieces known. This frosty, mostly brilliant Gem displays a sharp strike and radiant cartwheel luster. A tinge of peach-gold toning appears in Liberty's upper hair curls, while neither side exhibits bothersome abrasions.

From The Saranne Collection.

NGC ID# AP7P, PCGS# 133876 Base PCGS# 7108

1880/79-CC Silver Dollar, MS66+
VAM-4 Overdate, Top 100
CAC Approved



- 4659 1880/79-CC Reverse of 1878, VAM-4, MS66+ NGC. CAC.** A Top 100 Variety. VAM-4 is a prominent overdate in the Morgan dollar series, as the overdate feature is visible to the unaided eye, particularly within the loop of the O. This high-end Premium Gem example is frosty and brilliant with sharp devices and exceptionally clean surfaces. CAC endorsement adds to the appeal.
 NGC ID# AP7P, PCGS# 133876 Base PCGS# 7108

1880-CC Morgan Dollar, MS66+
Lightly Toned Prooflike Specimen



- 4660 1880-CC MS66+ Prooflike PCGS. CAC. VAM-10.** This Plus-graded Premium Gem Morgan dollar exhibits sharply detailed, richly frosted design elements and well-preserved surfaces that show hazily reflective fields on both sides. A few minor hairlines are evident and subtle highlights of lavender and sea-green toning enhance the outstanding eye appeal. Population: 18 in 66 (3 in 66+) Prooflike, 2 finer. CAC: 11 in 66, 2 finer (7/22).
 Ex: ANA Signature (Heritage, 8/2019), lot 4110.
 NGC ID# 2542, PCGS# 7101

1880/79-O VAM-5 Morgan Dollar
Brilliant MS64 Prooflike



- 4661 1880/79-O VAM-5, Crossbar, MS64 Prooflike PCGS. CAC.** A Top 100 Variety. An important VAM overdate, showing a prominent remnant of a 7 in the upper loop of the second 8. This Prooflike near-Gem is brilliant and vibrantly lustrous with modest cameo contrast. Some faint luster grazes on Liberty's cheek limit the grade, but the coin shows no major abrasions.
Ex: Long Beach Signature (Heritage, 2/2018), lot 5198.
 PCGS# 41292 Base PCGS# 7115

1880-S Morgan Dollar, MS68★
Tremendous Quality and Eye Appeal



- 4662 1880-S MS68★ NGC.** From a mintage of 8.9 million pieces, the 1880-S Morgan dollar is one of the most plentiful issues of the series in high grade. Even at the lofty MS68 grade level, the 1880-S is not too difficult to locate, but finer coins are rare. This spectacular MS68 specimen exhibits sharply detailed design elements and virtually flawless, lustrous surfaces. Vivid highlights of cobalt-blue and emerald-green toning visit the obverse. The terrific eye appeal is attested by the Star designation. NGC has graded five numerically finer examples (7/22).
Ex: Summer FUN Signature (Heritage, 7/2019), lot 3102.
 NGC ID# 2544, PCGS# 7118

1880-S Morgan Dollar, MS68
Toned CAC Type Coin



- 4663 1880-S MS68 NGC. CAC.** A beautifully struck, semireflective 1880-S dollar with vivid gold, lavender, and ocean-blue toning spread across each side. No significant abrasions are seen, aiding in the awarding of a CAC green label. The 1880-S is plentiful even as fine as MS68, although higher-grade pieces are rare.
 NGC ID# 2544, PCGS# 7118

1880-S Morgan Dollar, MS68
CAC-Approved Prooflike Example



- 4664 1880-S MS68 Prooflike PCGS. CAC.** The 1880-S is famously among the most plentiful Morgan dollars, regardless of mint. Nonetheless, Prooflike pieces are rare in the lofty MS68 grade, and just a handful of these coins carry CAC endorsement. This piece is sharply struck and modestly contrasted on both sides. Brilliant interiors cede to orange-gold border toning around the rims. Housed in a green label holder. Population: 23 in 68 (2 in 68+) Prooflike, 1 finer. CAC: 7 in 68, 0 finer (7/22).
From The Saranne Collection.
 NGC ID# 2544, PCGS# 7119

1881-CC Dollar, Frosty MS67
Seldom Offered So Fine



- 4665 1881-CC MS67 PCGS. CAC.** Although distributed as part of the GSA release in fewer numbers than subsequent Carson City issues, the 1881-CC remains an accessible date through Superb Gem condition. Seldom are such coins offered with CAC approval, however, and finer representatives are rare. Devoid of color and nearly mark-free, this strong Carson City dollar is thickly frosted and boasts great visual appeal.
Ex: Summer FUN Signature (Heritage, 7/2018), lot 3128.
 NGC ID# 2547, PCGS# 7126

1881-CC Morgan Dollar, MS67
Blazing Mint Luster



- 4666 1881-CC MS67 PCGS. CAC.** Radiantly lustrous with largely untouched, frosty surfaces and the faintest tinge of light golden color. This mostly brilliant 1881-CC Morgan dollar is well struck and visually stunning, easily earning CAC endorsement. While the date is often available as fine as MS67, CAC-approved coins in this grade are scarce. CAC: 75 in 67, 3 finer (7/22).
From The Saranne Collection.
 NGC ID# 2547, PCGS# 7126

**1881-S Morgan Dollar, MS68
High-End Type Coin**



4667 1881-S MS68 NGC. One of the most plentiful dates in the series, the 1881-S Morgan dollar is also one of the best struck and lustrous issues. This high-end Superb Gem example displays almost perfect preservation, with sharp devices and a dusting of light champagne toning. Slivers of toning appear around the outer borders, but the majority of this piece is brilliant. NGC lists two finer non-Prooflike examples (7/22).
NGC ID# 2549, PCGS# 7130

**1882 Morgan Dollar, MS67
Among the Finest Certified**



4668 1882 MS67 NGC. The 1882 Morgan dollar is generally plentiful, but in Superb Gem condition it is conditionally scarce. This piece displays brilliant, vibrant cartwheel luster. The strike is sharp, and Liberty's cheek is pristine. No numerically finer pieces are known, and no Prooflike or Deep Prooflike pieces are reported this fine. In a Ken Bressett signature holder. Census: 12 in 67 (1 in 67+, 1 in 67★), 0 finer (7/22).
NGC ID# 254A, PCGS# 7132

**1882-CC Morgan, MS67★ Prooflike
Cameo Contrast**



4669 1882-CC MS67★ Prooflike NGC. A sharply struck, beautifully preserved Superb Gem Prooflike piece with pronounced field mirroring and frost-white devices. The stark cameo contrast on each side earns NGC's Star designation for exceptional eye appeal within the grade. Prooflike 1882-CC dollars are major rarities in this grade, with only eight such coins reported and none finer within the Prooflike classification. Census: 5 in 67 (1 in 67★) Prooflike, 0 finer (7/22).
From The Saranne Collection.
NGC ID# 254B, PCGS# 7135

**1883-CC Silver Dollar, MS67
Brilliant and Frosty**



4670 1883-CC MS67 PCGS. Brilliant, radiant mint luster rolls across frosted surfaces on each side this Superb Gem 1883-CC Morgan dollar, complementing sharply struck design elements and impeccable preservation. The number of 1883-CC dollars released from government vaults through the GSA sales of the 1970s exceeded 755,000 coins (more than 62% of the entire mintage), making this issue plentiful in Mint State. Nonetheless, few pieces are known finer than this example.
From The Saranne Collection.
NGC ID# 254H, PCGS# 7144

**1883-S Morgan Dollar, MS63
Vibrantly Lustrous**



4671 1883-S MS63 NGC. A sharply struck Select Mint State example of this conditionally challenging San Francisco issue. Near-brilliant luster is vibrant and frosty, and scattered abrasions are consistent with the grade. The 1883-S is abundant in AU grades. Mint State pieces such as the present represent why this issue is considered a better date in high grades.
NGC ID# 254K, PCGS# 7148

**1884-CC Morgan, MS67
Vivid Multicolor Obverse Toning**



4672 1884-CC MS67 NGC. This high-end Carson City Morgan dollar displays beautiful ribbons of rainbow color over the left obverse field and much of Liberty's portrait, also spilling over onto the corresponding portion of the reverse periphery, while the remainder of each side shows slightly muted tan-gold toning. Lustrous and well-struck, with a lack of any major abrasions. NGC shows one numerically finer representative (7/22).
Ex: Central States Signature (Heritage, 4/2015), lot 5644.
NGC ID# 254M, PCGS# 7152

1884-CC Silver Dollar, MS67
Beautifully Preserved and Lustrous



4673 1884-CC MS67 NGC. Beautifully preserved, smooth, luminous mint luster glistens across brilliant, frosty surfaces on this Superb Gem 1884-CC Morgan dollar. The strike is sharp, and each side displays nearly flawless preservation. High-end 1884-CC Morgans are famous for often coming with outstanding eye appeal, as seen here, making the date popular among collectors seeking a single example for a branch mint type set.

From The Saranne Collection.
NGC ID# 254M, PCGS# 7152

1885-CC Silver Dollar, MS67
Radiant, Brilliant Luster



4674 1885-CC MS67 PCGS. The 1885-CC Morgan dollar is popular in high grade. Only 228,000 pieces were struck — low by Morgan dollar standards — but more than 148,000 coins (amounting to nearly 65% of the mintage) were distributed through the GSA sales of the 1970s, making this issue collectible. The present Superb Gem is frosty, vibrant, and stunning. Brilliant luster complements sharply rendered design elements.

From The Saranne Collection.
NGC ID# 254S, PCGS# 7160

1885-CC Silver Dollar, MS67
Crescent of Colorful Toning



4675 1885-CC MS67 PCGS. A sharp, vibrantly lustrous Superb Gem example of this Carson City issue, showing a brilliant reverse and champagne-tinged obverse. Deeper sea-green, amber, and violet toning forms a crescent along the left obverse border. No major abrasions are evident. PCGS lists only two numerically finer non-Prooflike pieces (7/22).

NGC ID# 254S, PCGS# 7160

1885-CC Morgan Dollar, MS67
Brilliant and Lustrous



4676 1885-CC MS67 NGC. An impressively sharp, well-preserved Superb Gem example of this popular Carson City issue, showing brilliant cartwheel luster and pristine surfaces. The 1885-CC Morgan dollar is occasionally seen in MS67 but is challenging in this grade. NGC lists only two numerically finer non-Prooflike pieces (7/22). NGC ID# 254S, PCGS# 7160

1887/6 Dollar, MS65 Prooflike
Conditionally Scarce



4677 1887/6 VAM-2 MS65 Prooflike NGC. A Top 100 Variety. The 1887/6 Morgan dollar is not rare in the absolute sense, but it becomes scarce above Select Mint State. Splendid prooflike fields complement the fully struck design elements. There is just a touch of softness above Liberty's ear, as usually seen. A few minuscule abrasions in the fields do not distract. It would be virtually impossible to locate a nicer example.

Ex: FUN Signature (Heritage, 1/2010), lot 2929.
NGC ID# 254Z, PCGS# 133908 Base PCGS# 7174

1887-O Dollar, Notable MS65 Prooflike
Part of the PCGS Tour



4678 1887-O MS65 Prooflike PCGS. CAC. *Ex: PCGS Tour.* Better-defined than most Prooflikes in the centers, although slight incompleteness is present on the faintly frosted high points. Pale golden peripheral toning yields to silver-blue patina that drapes the gleaming centers. A carefully preserved Prooflike Gem that offers incredible eye appeal. Population: 22 in 65 (2 in 65+) Prooflike, 2 finer. CAC: 5 in 65, 1 finer (7/22).

Ex: Long Beach Signature (Heritage, 6/2010), lot 1114; Long Beach Signature (Heritage, 6/2014), lot 4668; FUN Signature (Heritage, 1/2016), lot 5957.
NGC ID# 2552, PCGS# 7177

**1888 Silver Dollar, MS67
Brilliant and High End**



- 4679 1888 MS67 NGC.** Brilliant and lustrous, showing vibrant bands of cartwheel luster, with exceptionally clean fields and a pristine cheek. The design elements are well struck. This Philadelphia issue is seldom seen in MS67, despite being available in lower grades. Finer pieces are almost nonexistent. NGC ID# 2555, PCGS# 7182

**1889-CC Silver Dollar, AU Details
Carson City Key**



- 4680 1889-CC — Repaired — PCGS Genuine. AU Details.** Collectors seeking a well-detailed example of this key Carson City issue on a budget may appreciate this piece. The devices are boldly detailed, and no significant wear is seen. PCGS denies a numeric grade due to clusters of tool marks on the obverse, including a large area in the left field. Both sides are bright and hairlined, as expected for the Repaired notation.

**1890 Silver Dollar, CAC
MS64+ Deep Mirror Prooflike**



- 4681 1890 MS64+ Deep Mirror Prooflike PCGS. CAC.** The 1890 is regarded as a type coin, and is readily available in Mint State. But Deep Mirror Prooflike examples are very scarce, and most of those are in MS62 to MS64 grades. It is rare to find a near-Gem with both a Plus designation and a CAC seal. PCGS has certified only 11 pieces as MS64+, and another 11 finer. This is an impressive white-on-black representative. Brilliant and well struck with minimal indications of contact. CAC: 22 in 64, 0 finer (7/22). NGC ID# 255C, PCGS# 97197

**1890-CC Silver Dollar, MS65
Semiprooflike Fields**



- 4682 1890-CC MS65 PCGS.** Light russet toning graces semiprooflike fields and satiny devices on this well-struck Gem example. Only a few small abrasions are seen with a loupe. Only 3,949 examples of this issue were represented in the GSA sales of the 1970s, making the 1890-CC a better date among Carson City Morgans. PCGS lists only 22 numerically finer non-Prooflike examples (7/22). *From The Saranne Collection.* NGC ID# 255D, PCGS# 7198

**1890-CC Dollar, MS64+ Prooflike
Modestly Contrasted CAC Coin**



- 4683 1890-CC MS64+ Prooflike PCGS. CAC.** The 1890-CC Morgan dollar is often available, although Prooflike pieces are scarce in MS64 and rare numerically finer. This CAC-endorsed example displays brilliant, reflective fields around softly frosted devices, giving this piece a modest cameo effect. Trivial marks on Liberty's cheek and in the field prevent Gem classification but are not bothersome in this grade. CAC: 21 in 64, 3 finer (7/22). NGC ID# 255D, PCGS# 7199

**1890-CC Morgan Dollar, MS64
VAM-4 Tail Bar, Top 100**



- 4684 1890-CC Tail Bar, VAM-4, MS64 PCGS. Ex: Jack Lee 2. A Top 100 Variety.** A heavy reverse die gouge connects the eagle's tailfeathers and the fletchings to the wreath just left of the bow. This variety is scarce in MS64 and rare finer. The present coin was formerly part of the celebrated Jack Lee collection. Brilliant interiors cede to lavender-russet border toning, and minimal abrasions are seen. *From The Saranne Collection.* NGC ID# 255D, PCGS# 133934 Base PCGS# 87198

1891-CC Dollar, MS65
Scarcely Seen Finer



- 4685 1891-CC MS65 PCGS.** Dusky accents gently grace the frosty surfaces of this Carson City dollar from a mintage of 1.6 million coins. The fields are clean and eye appeal is terrific. The only potential shortcoming is a bit of central softness over Liberty's ear, but that is typical and does not detract. Encapsulated in a green label holder. PCGS has seen 52 numerically finer submissions (7/22). NGC ID# 255H, PCGS# 7206

1891-CC Silver Dollar, MS65
Brilliant and Frosty



- 4686 1891-CC MS65 NGC.** A frosty, brilliant example of this better Carson City issue, showing sharply struck design elements. A few faint grazes are seen with a loupe but are not out of line for the grade. The 1891-CC is usually available in this grade, but finer pieces are scarce, with only 10 non-Prooflike coins reported at NGC (7/22). NGC ID# 255H, PCGS# 7206

1891-CC Morgan Dollar, MS65
Frosty and Lustrous



- 4687 1891-CC MS65 PCGS.** High-grade examples of the 1891-CC Morgan dollar are much more elusive than those of the early 1880s issues, as this date had a much smaller showing in the GSA sales of the 1970s: only 5,687 coins. The present Gem example displays boldly struck devices and vibrant, frosty mint luster with no significant toning. Finer pieces are scarce.
From The Saranne Collection.
NGC ID# 255H, PCGS# 7206

1892-CC Morgan Dollar, MS63
Brilliant and Semiprooflike



- 4688 1892-CC MS63 PCGS.** This better-date Carson City dollar is fully lustrous and virtually brilliant. The strike is good despite slight softness in the centers. Well preserved save for a few light grazes on the cheek, and the fields are slightly reflective in-hand. An appealing example for the grade.
Ex: Palm Beach Signature (Heritage, 3/2006), lot 1194.
NGC ID# 255M, PCGS# 7214

1892-CC Dollar, MS64
Bright Mint Luster



- 4689 1892-CC MS64 NGC.** A sizeable percentage of 1892-CC dollars saw some circulation, especially when compared to other Carson City Mint Morgans, and today this issue is relatively scarce in Mint State, particularly in Choice or finer. Dazzling cartwheel luster radiates from this brilliant and lightly abraded specimen. The strike is bold and the eye appeal is excellent.
Ex: Long Beach Signature (Heritage, 9/2008), lot 2848.
NGC ID# 255M, PCGS# 7214

1892-CC Silver Dollar, MS65
Elusive in Finer Grades



- 4690 1892-CC MS65 NGC.** The 1892-CC was one of three Carson City Morgan dollar issues in the GSA sales of the 1970s that were represented by only a single coin. This Gem example displays above-average central strike sharpness and softly frosted luster, with a hint of light champagne toning over otherwise brilliant surfaces. Eye appeal is pleasing.
From The Saranne Collection.
NGC ID# 255M, PCGS# 7214

1892-O Silver Dollar, MS65
Rare Any Finer



- 4691 1892-O MS65 PCGS.** Brilliant and softly frosted, showing excellent eye appeal for a New Orleans issue. Moderate central strike softness is as typical for this issue. The 1892-O Morgan dollar is occasionally available in MS65, but finer pieces are notably rare. PCGS reports only a dozen numerically finer non-Prooflike pieces (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 255N, PCGS# 7216

1892-S Morgan Dollar, AU53
Excellent CAC-Recognized Piece



- 4692 1892-S AU53 PCGS. CAC.** Briefly circulated, yet immensely lustrous beneath dappled gold-gray patina. Light wear is concentrated largely at the high points, and marks are wispy and scattered. The scarcity of the 1892-S Morgan dollar in Mint State places added pressure on attractive AU examples. This piece is a rarity with CAC approval. CAC: 20 in 53, 44 finer (7/22).
Ex: FUN Signature (Heritage, 1/2009), lot 4691.
NGC ID# 255P, PCGS# 7218

1893 Morgan Dollar, MS64
Pleasing CAC-Approved Example



- 4693 1893 MS64 PCGS. CAC.** A boldly struck example of this Philadelphia date which is often seen poorly detailed. Each side is brilliant throughout the interiors, with a tinge of amber toning around the peripheries. Light, scattered marks limit the grade, but none are individually significant, and the luster attractive and frosty.
From The Schwenk Family Collection, Part II.
NGC ID# 255R, PCGS# 7220

1893-CC Silver Dollar
Uncirculated Sharpness



- 4694 1893-CC — Cleaned — NGC Details. Unc.** Hints of peach-gold toning accent lustrous, satiny surfaces on this Mint State-level 1893-CC Morgan dollar. NGC notes minor hairlines on each side that suggest a light cleaning. Scattered abrasions are also apparent. The 1893-CC is the last issue from the Carson City Mint. This piece is uncommonly well struck.

1893-CC Morgan Dollar, MS62
Final CC-Mint Issue



- 4695 1893-CC MS62 PCGS.** The Carson City Mint struck a small mintage of 677,000 Morgan dollars before shutting down for the last time in June 1893. The 1893-CC is a better date in the series today, as it was not well represented in the GSA sales of the 1970s. This impressive MS62 specimen exhibits well-detailed design elements, with a touch of the usual softness on Liberty's hair and ear. The brightly lustrous surfaces show the expected number of minor contact marks for the grade and the overall presentation is most attractive.
NGC ID# 255S, PCGS# 7222

1893-CC Silver Dollar, MS63
Final Carson City Emission



- 4696 1893-CC MS63 PCGS.** A brilliant, radiantly lustrous example of this end-of-series Carson City issue, showing frosty devices and semireflective fields. A tinge of amber toning is seen at the upper right obverse rim. The MS63 grade allows for a few scattered abrasions, as seen here, but no obtrusive distractions appear. The central strike softness is not unusual for this issue.
NGC ID# 255S, PCGS# 7222

1893-CC Morgan Dollar, MS63
Lustrous and Appealing



- 4697** 1893-CC MS63 PCGS. Frosty and brilliant, showing just a tinge of amber-gold toning around the outer peripheries. Light, scattered grazes prevent a finer grade, but eye appeal above average for the MS63 level. A much better struck example than usually seen. In *Carson City Morgan Dollars*, third edition, Crum, et al, report only a single 1893-CC dollar among the GSA sales of the 1970s. *From The Saranne Collection.*
NGC ID# 255S, PCGS# 7222

1893-S Morgan Dollar, Good 6
Exceptional CAC-Approved Example



- 4698** 1893-S Good 6 NGC. CAC. An outstanding example for the modest Good 6 grade, showing smooth slate-gray surfaces that bleed golden around the borders. No significant marks are seen. The rims are complete. Although well over a thousand 1893-S Morgan dollars are certified in this grade, only several dozen pieces are CAC approved.
NGC ID# 255U, PCGS# 7226

1893-S Morgan Dollar, VF25
Problem-Free Collector Coin



- 4699** 1893-S VF25 NGC. A smooth, evenly worn, problem-free example of this key San Francisco issue, coming from a series-low mintage of only 100,000 pieces. Each side displays original slate-gray patina and good eye appeal. Midgrade circulated 1893-S dollars are often available, but attractive pieces can be difficult to locate.
NGC ID# 255U, PCGS# 7226

1893-S Morgan Dollar, XF45
Low-Mintage Series Key



- 4700** 1893-S XF45 NGC. The Panic of 1893 resulted in the repeal of the Sherman Silver Purchase Act and ended the U.S. Mint's obligation to produce massive numbers of unneeded silver dollars every year. Mintages dropped accordingly at all active U.S. Mints. The 1893-S Morgan dollar claims a series-low business-strike mintage of just 100,000 pieces, making the issue elusive in all grades and conditions today. This impressive Choice XF specimen shows only light wear on the well-detailed design elements and the pleasing lavender-gray surfaces are lightly abraded throughout. The overall presentation is most attractive for this sought-after series key.
NGC ID# 255U, PCGS# 7226

1894 Silver Dollar, AU58
Semikey Philadelphia Issue



- 4701** 1894 AU58 PCGS. The 1894 is the scarcest circulation-strike Philadelphia Morgan dollar, boasting a remarkably small mintage of only 110,000 coins. This near-Mint example is largely brilliant, save for wisps of gold, and ample luster clings to the fields. Light high-point friction and scattered marks on the devices define the grade.
NGC ID# 255V, PCGS# 7228

**1894 Morgan Dollar, MS61
Low-Mintage Philadelphia Issue**



- 4702 1894 MS61 PCGS.** The lingering effects of the Panic of 1893 and the repeal of the Sherman Silver Purchase Act resulted in relatively small mintages of Morgan dollars at all U.S. Mints in 1894. The Philadelphia Mint struck only 110,00 business-strike examples that year, the second-lowest production total of the entire series. Subtle highlights of sea-green and lavender visit the lustrous surfaces of this impressive Mint State example, with a few spots of amber on the obverse. The design elements are sharply detailed throughout and signs of contact are minimal, outside of some chatter on Liberty's cheek.
NGC ID# 255V, PCGS# 7228

**1894 Dollar, MS62
Only 110,000 Coins Minted**



- 4703 1894 MS62 ANACS.** Speckled gold, crimson, and cobalt patina complements silvery surfaces with soft, satiny luster. Both sides are well-detailed, including over the centers. The 1894 is famously challenging, boasting the lowest circulation-strike mintage among Philadelphia Morgan dollars with just 110,000 pieces. Encapsulated in an old ANACS holder.
NGC ID# 255V, PCGS# 7228

**1894 Silver Dollar, MS64
Well Struck and Brilliant**



- 4704 1894 MS64 NGC.** A brilliant, satiny example of the scarcest business strike Philadelphia issue, showing well-defined motifs and only light surface marks. The fields are mostly clean. The 1894 Morgan dollar is usually accessible in this grade, but finer pieces will be a challenge; NGC lists only six finer non-Prooflike examples (7/22). There is a faint partial print on the upper reverse.
NGC ID# 255V, PCGS# 7228

**1894-O Silver Dollar, MS62
Challenging New Orleans Issue**



- 4705 1894-O MS62 PCGS.** This New Orleans issue boasts a mintage of more than 1.7 million coins, yet it is challenging to acquire in attractive Mint State condition. The present MS62 coin displays satiny luster and untuned surfaces, with minor abrasions for the grade. Slight central strike softness is typical of the issue, but here it is less prominent than usual.
NGC ID# 255W, PCGS# 7230

**1894-O Morgan, AU58 Deep Prooflike
Rare This Deeply Reflective**



- 4706 1894-O AU58 Deep Prooflike NGC.** The 1894-O is one of the rarest Morgan dollars with prooflike fields. In the Deep Prooflike category, NGC and PCGS combined report only six pieces. This is the only Deep Prooflike coin in AU58 (7/22). Each side is brilliant and well-struck, showing deeply reflective fields and near-brilliant surfaces. Scattered abrasions and slight high-point friction prevent Mint State classification. Census: 1 in 58 Deep Prooflike, 1 finer (7/22).
NGC ID# 255W, PCGS# 97231

**1894-S Morgan Dollar, MS64
Brilliant Cartwheel Luster**



- 4707 1894-S MS64 PCGS.** Ex: Larry Shapiro. A brilliant, frosty example, with slight field reflectivity on the reverse. Some central strike softness on the hair above Liberty's ear is typical of this semikey date. A few faint grazes on the obverse prevent Gem classification, but the reverse is largely pristine. The 1894-S is seldom seen finer.
From The Schwenk Family Collection, Part II.
NGC ID# 255X, PCGS# 7232

1894-S Morgan Dollar, MS64
Semikey San Francisco Issue



- 4708 1894-S MS64 PCGS.** This satiny beauty has delicate gold toning over brilliant and lustrous surfaces. A few faint striations are evident at the center, remaining from planchet preparation at the Mint. A few minuscule marks are all the prevent a higher grade. The 1894-S is challenging in high grade.
Ex: Stamford Coinfest Signature (Heritage, 10/2010), lot 4311.
NGC ID# 255X, PCGS# 7232

1895-O Silver Dollar, AU55
Better New Orleans Issue



- 4709 1895-O AU55 PCGS.** Significant luster remains in the fields of this Choice AU 1895-O Morgan dollar, yielding largely brilliant surfaces with hints of light golden-amber toning around the outer peripheries. No significant marks are seen, though light high-point friction appears on Liberty's portrait and the eagle's breast. Some of the softness in the centers is due to strike, not wear.
NGC ID# 255Y, PCGS# 7236

1895-S Morgan Dollar, AU58
Ample Luster Remains



- 4710 1895-S AU58 NGC.** A well-struck example of this better San Francisco issue, showing luster in the protected portions of the fields with hints of peach-gold toning overall. A few light abrasions are not bothersome for the grade. The 1895-S boasts a mintage of only 400,000 pieces and is challenging in high grade.
NGC ID# 255Z, PCGS# 7238

1895-S Morgan Dollar, MS63
Elusive CAC-Approved Example



- 4711 1895-S MS63 PCGS. CAC.** *Ex: STP Legacy Collection.* A brilliant example with semiprooflike fields and well-struck devices — only a touch of softness is seen on the hair above Liberty's ear. Abrasions are minor for the grade, earning this piece CAC endorsement. That CAC green label sets it apart from most of its peers. CAC: 34 in 63, 86 finer (7/22).
NGC ID# 255Z, PCGS# 7238

1895-S Morgan Dollar, MS64
Nearly Full Prooflike



- 4712 1895-S MS64 PCGS. CAC.** An exceptionally attractive piece for the grade, showing brilliant surfaces with exceptionally clean luster for the MS64 level. The fields are nearly full prooflike on both sides, and so the CAC endorsement is in no way surprising. The 1895-S will be difficult to acquire finer. This piece is truly exceptional, and it is scarce with the CAC green label. CAC: 76 in 64, 10 finer (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 255Z, PCGS# 7238

1896-O Dollar, Toned MS63
Conditionally Rare Louisiana Issue



- 4713 1896-O MS63 NGC.** This notoriously poorly made New Orleans issue is also a major condition rarity. In fact, only 14 of the 4.9 million coins struck are graded numerically finer than MS63 at NGC (7/22). Shades of lilac, gold, and powder-blue dominate the satiny surfaces of this Select Uncirculated example. The centers are flat, as always, but marks are scant and eye appeal is impressive for an 1896-O dollar.
NGC ID# 2563, PCGS# 7242

1896-S Morgan Dollar, MS64
Elusive Issue in Finer Grades



- 4714 1896-S MS64 NGC.** From a substantial mintage of 5 million pieces, the 1896-S Morgan dollar can be located in MS64 condition with a little patience, but finer coins are definitely elusive. This attractive Choice example exhibits razor-sharp definition on all design elements and the remarkably well-preserved surfaces show a mix of satiny mint luster and prooflike reflectivity in the fields. Attractive highlights of sea-green and lavender toning blanket both sides, enhancing the outstanding eye appeal. NGC has graded 23 numerically finer examples (7/22). NGC ID# 2564, PCGS# 7244

1897-O Dollar, MS63
Lustrous and Well Struck



- 4715 1897-O MS63 PCGS.** David Bowers (2005) writes that the 1897-O is a "cherry-picker's dream" because most are poorly struck with subpar luster. This Select example, while not quite full, exhibits above-average definition, including partial detail at the hair over Liberty's ear and on the breast feathers. Its surfaces yield pleasing luster and whispers of light golden-tan color. The only noteworthy blemishes are some small bright marks to the right of the last reverse star. Nevertheless, an exceptional representative of this typically poorly made issue.
Ex: Long Beach Signature (Heritage, 5/2009), lot 1209.
NGC ID# 2566, PCGS# 7248

1897-S Morgan, MS66 Prooflike
Contrasted CAC Coin



- 4716 1897-S MS66 Prooflike NGC. CAC.** The design elements of this attractive Premium Gem are sharply detailed and moderately frosted while the well-preserved surfaces are brilliant and brightly reflective. Prooflike 1897-S dollars are scarce this fine, and they are rare in this grade with CAC approval. Census: 24 in 66 (2 in 66★) Prooflike, 2 finer. CAC: 19 in 66, 2 finer (7/22).
Ex: Summer FUN Signature (Heritage, 7/2013), lot 4339.
NGC ID# 2567, PCGS# 7251

1899-O Silver Dollar, MS67
Only One Non-Prooflike Coin Finer



- 4717 1899-O MS67 PCGS. CAC.** The 1899-O Morgan dollar is usually available in any grade desired, and even Superb Gems are frequently seen. However, only about 25% of the pieces in this grade are CAC endorsed like the present example. A sharp strike and brilliant, radiant satin luster produce exceptional visual appeal. NGC ID# 256C, PCGS# 7260

1899-O Silver Dollar, MS67+
CAC Approved



- 4718 1899-O MS67+ PCGS. CAC.** A remarkably well-preserved example, showing brilliant, radiant cartwheel luster and uncommonly well-struck devices. CAC endorsement is easily earned. The 1899-O Morgan dollar is usually accessible in MS67 with some patience, but Plus-graded coins and those with CAC endorsement are scarce. Population: 46 in 67+, 1 finer. CAC: 100 in 67, 0 finer (7/22). NGC ID# 256C, PCGS# 7260

1900-O/CC VAM-11 Morgan, MS66
Brilliant CAC Example



- 4719 1900-O/CC VAM-11 MS66 PCGS. CAC.** A Top 100 Variety. This important *Guide Book* VAM variety shows remnants of a CC mintmark around the primary O mintmark, as this reverse die was preserved from the Carson City Mint and re-purposed as a New Orleans die seven years after Carson City closed. This Premium Gem example is brilliant and well struck, showing excellent preservation and CAC endorsement. CAC: 47 in 66, 2 finer (7/22).
From The Saranne Collection.
NGC ID# 256G, PCGS# 133963 Base PCGS# 7268

**1903-S Morgan Dollar, MS64
Better 20th Century Issue**



- 4720 1903-S MS64 PCGS.** The surfaces are blinding silver-white on this attractive near-Gem coin. Considerable prooflikeness is present throughout, although unacknowledged by PCGS. A couple of tiny scrapes — only on Liberty's neck, one between the 0 and 3 in the date — are perhaps all that preclude an even finer grade. The usual central strike softness is seen. The 1903-S is in demand and elusive in all Mint State grades but particularly so in MS64 and finer levels. This piece is an ideal balance of quality and cost for the series specialist.
Ex: FUN Signature (Heritage, 1/2009), lot 4824.
NGC ID# 256T, PCGS# 7288

**1903-S Morgan Dollar, MS64
Challenging in High Grade**



- 4721 1903-S MS64 NGC.** The 1903-S is a better date among 20th century Morgan dollar issues, coming from a limited mintage of little more than 1.2 million coins. Examples are elusive but occasionally seen in MS64, while finer coins are much scarcer. This piece displays well-struck motifs and satiny luster, with warm golden toning overall. Abrasions are minimal.
NGC ID# 256T, PCGS# 7288

**1904-O Morgan Dollar, MS67
Ideal Registry Set Offering**



- 4722 1904-O MS67 NGC.** Examples of the otherwise accessible 1904-O in MS67 are very scarce and impossible to improve upon. The surfaces of this Superb Gem have satiny luster with hints of prooflikeness in the fields, especially on the obverse. Both sides are brilliant with the exception of a pale crescent of gold color at the lower left obverse. None certified finer (7/22).
Ex: Jack Lee Collection, Part III / Dallas Signature (Heritage, 11/2005), lot 3663; FUN Signature (Heritage, 1/2018), lot 5627.
NGC ID# 256V, PCGS# 7292

**1904-S Dollar, MS64
Lustrous and Lightly Toned**



- 4723 1904-S MS64 NGC.** This near-Gem S-mint representative displays dapples of barely discernible gold color on its radiantly lustrous surfaces. The design elements are relatively well struck, including partial definition on the hair over Liberty's ear. A scattering of minute marks precludes Gem classification.
Ex: FUN Signature (Heritage, 1/2009), lot 4835.
NGC ID# 256W, PCGS# 7294

PROOF MORGAN DOLLARS

**1881 Morgan Dollar, PR65
Peripheral Golden Color**



- 4724 1881 PR65 PCGS.** Central brilliance transitions toward golden color around the rims. Partial contrast exists between the fields and devices, although the former are insufficiently reflective and the latter insufficiently frosted for a proper Cameo designation from PCGS. However, the eye appeal remains excellent for this Gem proof, one of 984 such pieces struck in 1881. An interesting curving lint mark appears near the second star right of the date.
Ex: Central States Signature (Heritage, 4/2019), lot 4395.
NGC ID# 2725, PCGS# 7316

1887 Morgan Dollar, PR64
Only 710 Proofs Struck



- 4725** 1887 PR64 NGC. CAC. Spectacular shades of greenish-gold, lavender-gray, and cerulean-blue patina visit the well-preserved surfaces of this attractive proof Morgan dollar. The design elements are sharply detailed throughout and the fields are deeply mirrored, underneath the toning. Only 710 proofs were struck in 1887. Eye appeal is terrific. CAC: 8 in 64, 11 finer (6/22).
Ex: Long Beach Signature (Heritage, 6/2016), lot 5148.
NGC ID# 27ZG, PCGS# 7322

1887 Silver Dollar, PR67
Attractively Toned, Conditionally Rare



- 4726** 1887 PR67 PCGS. The 1887 proof Morgan dollar is notably rare in Superb Gem condition. This non-Cameo example is sharp and deeply reflective, showcasing attractive lavender, gold, and blue hues throughout each side. Any faint hairlines that deny this piece absolute perfection are hidden by the patina. The devices are sharp and frosty. We have previously seen only a handful of non-Cameo pieces in this grade, with just three appearing in our auctions within the last decade. We have not seen a finer non-Cameo example of this proof issue in more than a decade. The eye appeal of the present coin is outstanding, making it suitable for date or type purposes for the advanced, quality-conscious collector.
NGC ID# 27ZG, PCGS# 7322

1889 Morgan Dollar, PR64
Sharply Detailed, Pleasantly Toned Example



- 4727 1889 PR64 NGC.** The Philadelphia Mint struck an average-size mintage of 811 proof Morgan dollars for collectors in 1889, to accompany a huge business-strike production of more than 21 million pieces. This impressive Choice proof exhibits razor-sharp definition on all design elements and the well-preserved surfaces display deeply reflective fields, under attractive shades of sea-green, jade, violet, and amber toning.
NGC ID# 27ZJ, PCGS# 7324

1889 Morgan Dollar, PR65
Impressive Eye Appeal



- 4728 1889 PR65 NGC.** Viewed in light, this 1889 Gem proof reveals blended circles of gold and light-blue toning that decorate the deeply mirrored fields and sharply struck devices. The mintage was normal for late-decade proofs at 811 pieces, of which about half the population survive. Not all are nearly as attractive as this PR65 example, with original color and a better strike than usually seen. Census: 19 in 65, 25 finer (7/22).
NGC ID# 27ZJ, PCGS# 7324

1890 Morgan Dollar, PR64
Only 590 Examples Struck



- 4729 1890 PR64 NGC.** The 1890 proof Morgan dollar claims a mintage of just 590 examples, a small production total, even by 19th century proof coinage standards. Like many specimens of this issue, this attractive Choice example shows just a trace of softness on the hair strands above Liberty's ear. The fields are deeply reflective and the well-preserved surfaces are blanketed in shades of greenish-gold and powder-blue toning. Census: 37 in 64, 63 finer (6/22).
Ex: Long Beach Signature (Heritage, 6/2016), lot 5150.
NGC ID# 27ZK, PCGS# 7325

1894 Dollar, PR64 Cameo
Challenging Philadelphia Date



- 4730 1894 PR64 Cameo NGC.** The 1894 Morgan dollar has a famously low circulation-strike mintage. The condition rarity of those coins places added pressure on proofs like this near-Gem with gorgeous Cameo contrast. Both sides are largely untuned with thickly frosted devices and watery, jet-black mirrors. Just a few colorful spots occur on each side.
NGC ID# 2577, PCGS# 87329

1898 Morgan Dollar, PR65 Cameo
Top-Notch Production Quality



- 4731 1898 PR65 Cameo NGC.** This is one of the years that represented the pinnacle of proof production at the Philadelphia Mint. Quality is invariably excellent for the 1898. This Gem Cameo example offers a thin layer of golden patina over thickly frosted devices and deeply reflective fields. Reverse contrast is particularly stark. Census: 10 in 65 Cameo (2 in 65+), 19 finer (7/22).
NGC ID# 27ZW, PCGS# 87333

1902 Morgan Dollar, PR65
Only 777 Pieces Struck



- 4732 1902 PR65 PCGS. CAC.** The Mint in 1902 and thereafter changed the way it produced proof dies, polishing the recesses so that there was little contrast, as a rule, between the fields and devices. The present Gem proof shows the resulting "chrome" or no-contrast appearance, but is quite appealing nonetheless, with good radiance and few distractions aside from a couple of thin slide marks on the cheek. Population: 31 in 65 (1 in 65+), 33 finer. CAC: 8 in 65, 15 finer (6/22).
Ex: Long Beach Signature (Heritage, 6/2006), lot 2789; Los Angeles Signature (Heritage, 8/2009), lot 2067; Central States Signature (Heritage, 4/2012), lot 5813; Dallas Signature (Heritage, 2-3/2015), lot 3193.
NGC ID# 2822, PCGS# 7337

PEACE DOLLARS

1921 Peace Dollar, MS65 Satin High Relief Type Coin



- 4733** 1921 MS65 PCGS. An attractive Gem example of this first-year high relief issue, showing satiny luster with traces of champagne and pale lilac color. A few trivial marks are not bothersome for the grade. The 1921 Peace dollar is typically soft in the centers, as is the present coin, although this piece remains pleasing. NGC ID# 2U4E, PCGS# 7356

1921 Peace Dollar, MS65 Impressively Clean



- 4734** 1921 MS65 NGC. Not a lick of color appears on either side of this frosty first-year Peace dollar, the only regular issue struck in High Relief. The fields are impressively clean with few ticks of any kind noted. Strike detail is characteristically incomplete at the centers but bold elsewhere. NGC ID# 2U4E, PCGS# 7356

1921 Peace Dollar, MS65 Above-Average Central Sharpness



- 4735** 1921 MS65 PCGS. Rich sky-blue and almond-gold blend throughout this vibrantly lustrous and impressively unabraded Gem. Better struck than usual for this ephemeral one-year high relief subtype. A light graze in the left obverse field is noted for accuracy, but the overall eye appeal is exceptional. Ex: *Long Beach Signature* (Heritage, 2/2007), lot 5835. NGC ID# 2U4E, PCGS# 7356

1921 Peace Dollar, MS65 Well-Struck Interiors



- 4736** 1921 MS65 NGC. This is an impressively well-struck example of the first-year, high relief Peace dollar issue, showing the usual satin luster with a slight tinge of light golden color. Each side displays a few light luster grazes but no significant abrasions. The 1921 Peace dollar is plentiful in this grade but elusive finer. Examples with this degree of central definition are scarce in all grades. NGC ID# 2U4E, PCGS# 7356

1921 Peace Dollar, MS65 Appealing CAC Example



- 4737** 1921 MS65 PCGS. CAC. Soft, satiny mint luster is exceptionally well preserved on this piece, earning CAC recognition for high quality within the grade. A hint of light champagne color tints the surfaces. Central strike softness is as usual for this issue, which was difficult to strike up fully due to the high relief of the design. *From The Schwenk Family Collection, Part II.* NGC ID# 2U4E, PCGS# 7356

1921 Peace Dollar, MS65+ Well-Struck CAC Example



- 4738** 1921 MS65+ NGC. CAC. The high relief of the 1921 Peace dollar makes it a popular type coin. This Plus-graded Gem example displays brilliant, radiant mint luster with distinctly satiny fields and uncommonly well-struck interiors. Only a few small marks are seen with a loupe. CAC endorsement adds to the appeal of this exceptional example. NGC ID# 2U4E, PCGS# 7356

**1921 Peace Dollar, MS65+
First and Single-Year Type Coin**



- 4739 1921 MS65+ PCGS. CAC.** This is always one of the more population 20th century issues with collectors, and for good reason. It serves as both a first and single-year type coin struck in High Relief with a limited mintage of 1 million pieces. This is an original example in high-end MS65+ condition with frosty surfaces that show pale golden patina. Softly struck at the centers, as always, but with cleaner fields than usual.
NGC ID# 2U4E, PCGS# 7356

**1922-S Dollar, Frosty MS65+
Seldom Seen Finer**



- 4740 1922-S MS65+ PCGS.** The 1922-S Peace dollar is usually found in MS62 through MS64 condition. It is somewhat scarce in Gem condition and borders on rare in MS66. This MS65+ representative is frosty and well-struck with speckled toning around the obverse periphery. A single set of reeding marks in the upper reverse field probably prevents an even higher grade. PCGS reports 26 high grading events (7/22).
NGC ID# 257E, PCGS# 7359

**1923 Peace Dollar, MS67
None Numerically Finer**



- 4741 1923 MS67 PCGS. CAC.** Ex: Illinois Set. A 1923 silver dollar can be found in MS62 through MS65 grades at virtually any coin show. It is a different story at the MS67 level, especially when confirmed by CAC. Superb Gems with dynamic luster and exemplary preservation are coveted by Registry Set specialists. The present piece has those attributes, and additionally exhibits light wheat-gold and ice-blue toning. The peripheral legends display minor incompleteness of impression along with as-made strike doubling. CAC: 49 in 67, 0 finer (6/22).
NGC ID# 257F, PCGS# 7360

**1923-D Peace Dollar, MS66
Only One Coin Numerically Finer**



- 4742 1923-D MS66 PCGS.** A beautifully lustrous, essentially brilliant example of this conditionally challenging Denver issue, showing boldly struck devices and minimal field marks. The 1923-D is infrequently available in MS66, and numerically finer pieces are prohibitively rare, with only one such coin reported, at PCGS (7/22).
NGC ID# 257G, PCGS# 7361

**1923-D Peace Dollar, MS66+
A Single Coin is Graded Finer**



- 4743 1923-D MS66+ PCGS. CAC.** The 1923-D is a middle-available issue overall with 6.8 million coins struck. It ranks among the more challenging Peace dollars in Mint State, relatively speaking. However, collectors will still have little difficulty locating a coin through Gem condition.
Dusky tan-gold, charcoal, and powder-blue patina over each side speaks to the originality of this high-end Premium Gem Peace dollar. The clean surfaces shimmer with satiny mint luster and show few marks even for this lofty grade assessment. PCGS reports a single finer submissions, and none are better at CAC (7/22).
NGC ID# 257G, PCGS# 7361

1925 Dollar, MS67
Practically Unimprovable



- 4744 1925 MS67 PCGS.** Marks are essentially unseen on either side of this impeccably preserved Superb Gem. Brilliant, frosty surfaces show splashes of golden patina on Liberty's neck and over much of the upper reverse. Practically unimprovable with merely one coin numerically finer at PCGS (7/22).
NGC ID# 257L, PCGS# 7365

1925-S Peace Dollar, High-End MS64+



- 4745 1925-S MS64+ PCGS. CAC.** Dusky accents gently accent overwhelmingly brilliant surfaces. Swirling cartwheel luster shines from each side. Liberty's curls and the eagle's feathers are remarkably sharp, and the fields display little more than trivial, microscopic ticks. Terrific preservation for the near-Gem grade level.
NGC ID# 257M, PCGS# 7366

1928 Peace Dollar, MS65
Refreshingly Eye-Appealing



- 4746 1928 MS65 PCGS.** A boldly struck, satiny example with exceptional preservation of the surfaces. The 1928 is historically difficult to locate with good eye appeal, as many pieces exhibit muted, yellowish luster that is not always pleasing. This piece is brilliant in the centers with deep amber-red and russet toning in the margins, producing an almost singular look among 1928 Peace dollars. PCGS lists only 31 pieces finer (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 257V, PCGS# 7373

1928-S Peace Dollar, MS65
Frosty and Attractive



- 4747 1928-S MS65 PCGS.** The 1928-S is one of the two scarcest Peace dollars in Gem and finer condition, rivaled in that standing only by the 1925-S. This piece displays softly frosted mint luster with hints of dusky champagne-gold toning over each side. A few light grazes prevent a finer grade but are not out of line for the MS65 level. PCGS and NGC each list only a single numerically finer 1928-S dollar. To our knowledge, no such coin has ever appeared at auction, making the present example among the finest pieces realistically available to most collectors. Population: 73 in 65 (4 in 65+), 1 finer (7/22).
From The Saranne Collection.
NGC ID# 257W, PCGS# 7374

1934 Peace Dollar, MS66+
Seldom Available Finer



- 4748 1934 MS66+ PCGS. CAC.** The 1934 is one of just four dates in the Peace dollar series with a mintage of less than 1 million coins (954,057 pieces). Examples are usually available in MS66, but finer coins are rare. This Plus-graded, CAC-approved example displays a hint of light champagne color over frosty, vibrant surfaces. The strike is sharp, and eye appeal is outstanding. Population: 63 in 66+, 13 finer. CAC: 79 in 66, 2 finer (7/22).
NGC ID# 257X, PCGS# 7375

**1934-S Peace Dollar, MS64
Elusive With CAC Approval**



- 4749** 1934-S MS64 PCGS. CAC. A well-struck example of this challenging San Francisco issue, showing dusky tan-gold toning over softly frosted surfaces. Surprisingly few abrasions are seen, making the CAC endorsement well deserved. CAC-approved coins in this grade are in the distinct minority compared to lesser-quality pieces.
NGC ID# 257Z, PCGS# 7377

**1935 Dollar, Lustrous MS66+
Exceptionally Well Preserved**



- 4750** 1935 MS66+ PCGS. CAC. The final-year 1935 Peace dollar was struck to the extent of 1.5 million coins, and the average Mint State example grades between MS62 and MS64. Gems are elusive but obtainable, and only in this high grade does the issue become scarce. This bold Premium Gem is one of only a handful of examples to have been recognized for quality within the grade by both PCGS and CAC. An entirely brilliant obverse cedes to light chestnut patina on the reverse, while both sides display glimmering luster. Superficial distractions are at a minimum.
NGC ID# 2582, PCGS# 7378

EISENHOWER DOLLAR

**1972 Eisenhower Dollar, MS66
Conditionally Rare Type Two Example**



- 4751** 1972 Type Two MS66 NGC. Premium Gem 1972 Eisenhower dollars are somewhat scarce in NGC and PCGS slabs, but the Type Two variant of this issue is rare this fine. NGC lists only two Type Two coins in this grade, and PCGS nine, each service with none finer (7/22). The present coin is satiny and well struck, showing warm golden toning.
NGC ID# 2587, PCGS# 97409

PROOF EISENHOWER DOLLAR

**1976-S Eisenhower Dollar, PR70 Deep Cameo
Clad, Type Two Variant**



- 4752** 1976-S Clad, Type Two, PR70 Deep Cameo PCGS. The thin lettering on the reverse legends identifies the Type Two hub. The Type Two reverse is seen slightly more often on high-grade specimens than its Type One counterpart, but examples in PR70 grade, with the Deep Cameo designation, are decidedly elusive. This technically perfect example exhibits razor-sharp design elements, with deeply mirrored fields that contrast profoundly with the frosty devices. Pale jade toning adds to the outstanding eye appeal. Population: 65 in 70 Deep Cameo (7/22).
NGC ID# B77T, PCGS# 97435

SACAGAWEA DOLLAR

**2000-P Sacagawea Dollar, MS68
Sought-After 'Cheerios' Variety**



- 4753** 2000-P "Cheerios," FS-902, MS68 PCGS. The so-called "Cheerios" dollar was discovered in boxes of General Mills cereal, where for a time the new Sacagawea dollars were intermittently included as a promotional gimmick. The variety is quite scarce in high grade, and it is identified by examining the eagle's tailfeathers which show fine rib detailing (compared to smooth tailfeathers on the regular issue coin). This lofty MS68-graded example displays pristine surfaces and medium brass-gold color. Includes the original 2000 Lincoln cent that accompanied the dollar in the cereal box, graded MS66 Red PCGS. (Total: 2 coins)
NGC ID# 282J, PCGS# 147231 Base PCGS# 411990

End of Session Seven



SESSION EIGHT

LONGACRE FAMILY ARCHIVE PRESENTATION

George Washington Miniature Sepia Wash Drawing From the Longacre Family Archive



4754 James B. Longacre Family Archive Presentation. George Washington Original Miniature Sepia Wash Drawing. As befitting Washington as our first president, this is the initial item from a captivating collection titled “Sketches by J.B. Longacre,” held until recently by the engraver’s family. Included are small works of art by the fourth Chief Engraver of the United States Mint. Some are numismatic in nature (for Longacre’s exquisite Mint-related drawing from the grouping as well as a biography of the artist, please see lot 3991 in the Platinum Night catalog). Each item is enclosed in a white beveled aperture mat, hinged over backing board. 24.5 cm x 19.25 cm. Custom-sized photo corner mounts affixed to the backing allow insertion of the object.

This lot is an original sepia wash drawing in ink on paper. 7 mm x 6 mm, oval on small paper sheet, 4.5 cm x 7.3 cm. This diminutive composition portrays a charming and intricate rendering of Washington. The field line details are particularly sculptural on this very attractive piece. A small element like this would have been proposed for use at the bottom center of a period banknote. Original wash drawings from any school of banknote engraving are rarely encountered. The paper is lightly handled, but the inking is perfect. This piece is in excellent condition.

Mixed Media Drawing of a Young Man From the Longacre Family Archive



4755 James B. Longacre Family Archive Presentation. Mixed Media Drawing of a Young Man. An untitled work from this fascinating family archive. Although less refined than the circa 1807 self-portrait (age 13) held by the Smithsonian Institution’s National Portrait Gallery, it bears a resemblance in mood and style. Perhaps an earlier endeavor, quick study, or whimsical piece by Longacre. Watercolor and ink, over graphite on a diminutive paper sheet. 8.5 cm x 4.2 cm. The colors on this three-quarter bust of a young man are vibrant, and the dark washes enhance the modeling of the figure. A small chip is missing from the bottom-left edge; otherwise, it is in excellent condition. With the custom mat included, this would frame and display beautifully.

James Longacre Self-Portrait
From the Longacre Family Archive



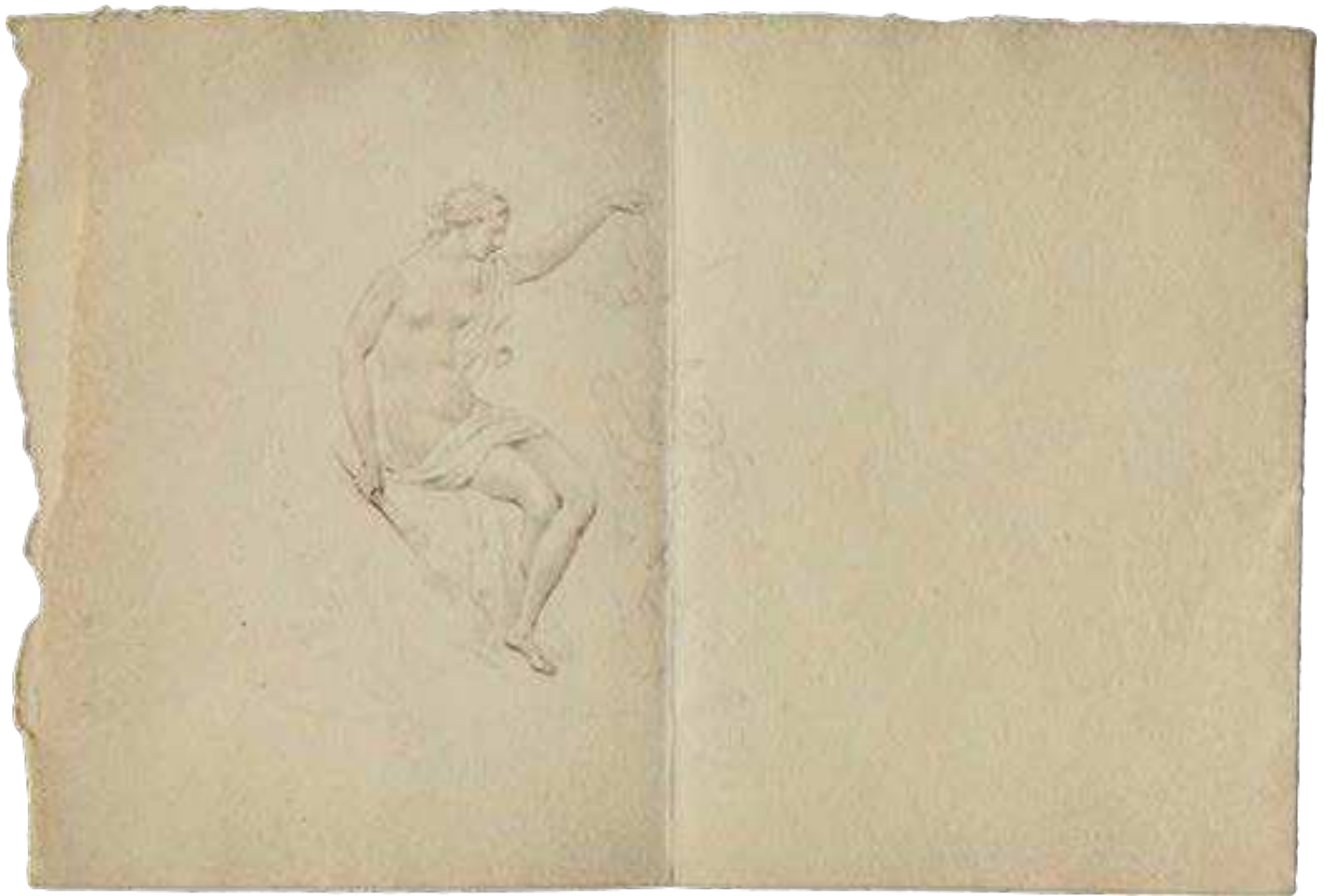
- 4756 James B. Longacre Family Archive Presentation. Self-Portrait in Pencil.** Another unsigned work within this unique assemblage. This drawing appears to have been a preliminary study for the self-portrait held by the Smithsonian Institution's National Portrait Gallery. That piece was accomplished circa 1820, when the artist would have been in his mid-twenties. On the present drawing, the face is turned slightly more to the right, but the features, hair details, and collar style are unmistakably similar. The top of the head is absent, and there are various notations and computations on the face and back of the sheet. The line work is excellent. Sheet size 9.0 cm x 7.0 cm (average); the left edge is jagged and slopes down to the right. Fine condition overall.
-

Ornate Star With Federal Eagle
From the James Longacre Family Archive



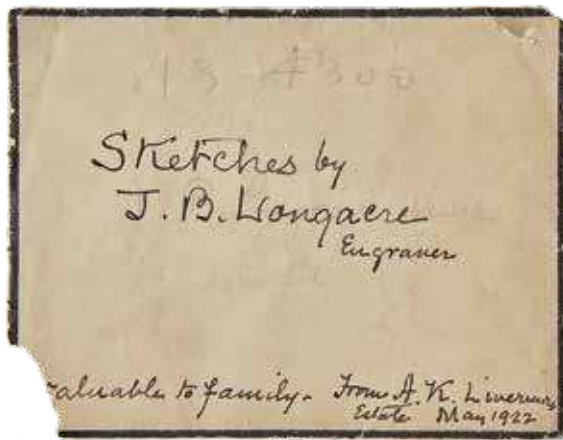
- 4757 James B. Longacre Family Archive Presentation. Original Drawing of Ornate Star with Federal Eagle Center.** An enigmatic and fascinating original drawing in black pen and pencil. This piece of art merits close attention and investigation. Although the black inked star is not a numismatic image, the direct center has a well-detailed, miniature penciled Federal eagle similar in style to the twenty cent piece reverse. It is possible that the eagle was penciled in later, adding to the original penned drawing. Guidelines are visible from all but the topmost point. 10.6 cm x 10.0 cm sheet with star 3.2 cm point to point. The center is 6 mm in diameter. Three horizontal folds, one with a short split at the right, and handling. Minor soiling. Fine condition.
-

Drawing of Hebe, Eagle, and Cherub
From the Longacre Family Archive

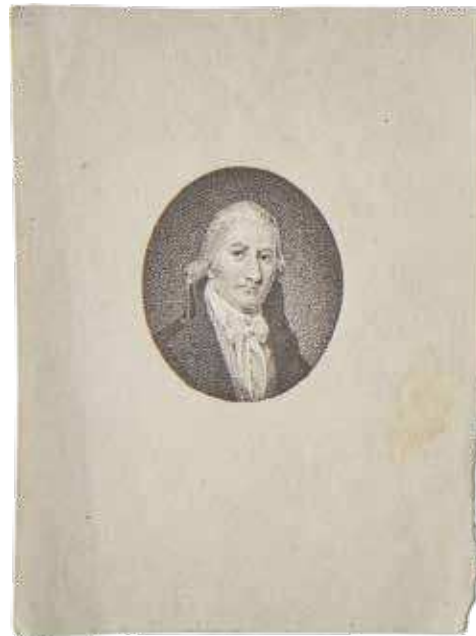


- 4758 James B. Longacre Family Archive Presentation. Original Drawing of Hebe, Eagle, and Cherub on Watermarked Paper.** An important original artwork from this historic archive. Although not complete and unsigned, this is a magnificent period pencil drawing on J Whatman 1808 watermarked paper (full watermark visible when sheet is unfolded). Beautifully detailed and displaying Longacre's superb craftsmanship. Hebe, semi-nude, is at the left and virtually complete. The eagle beneath her (facing) right hand and the cherub standing below at the right are in the preliminary stages. The style is reminiscent of Rawdon, Wright & Hatch allegorical vignettes from the 1830s. Image size 6.5 cm x 5.0 cm. Sheet size 8.8 cm x 26 cm (folded to 13.0 cm for display). Three light vertical folds on toned paper. The art is in excellent condition and will display beautifully in its horizontal custom mat.

Five Items, Including Pedigree Document
From the Longacre Family Archive



1



3



2



4



5

4759 James B. Longacre Family Archive Presentation. Collection of Five Items including Pedigree Document.

1. Envelope Face with 1922 Pedigree Notation. The face of tan paper envelope, the back nearly all missing. 9.0 cm x 11.5. cm. In pencil at the top, "P13 - [4]300; penciled at center, "J.B. Longacre Sketches / Valuable." Penned over in center: "Sketches by / J. B. Longacre / Engraver"; penned at lower left, "[V]aluable to family-" and lower right, "From A. K. Liver[more?]/ Estate May 1922" Handling, short upper-right tear. Good condition. Key pedigree item.

2. Intaglio Die Proof of a Latin American General. An intaglio proof printed in black on India paper, die sunk to its original card stock, of a Latin American general in full uniform and regalia. 10 mm x 8 mm, oval on 9.5 cm x 7.2 cm card. The top of the card is shaved across. An amazingly well-detailed image for its size. Toning and some surface soiling. Fine condition.

3. Intaglio Die Proof of Thomas Paine. Thomas Paine portrait, intaglio, printed in black on India paper only, no card. A deep and well-defined image. 22 mm x 18 mm oval on 5.6 cm x 4.0 cm India sheet. Light handling only, and in excellent condition.

4. Lithographed Portrait of Miss Ann Bacon. An unsigned work that appears to be a stone lithograph rather than an intaglio die proof. On thin card stock, 11.0 cm x 11.0 cm. This right-facing portrait of Ann Bacon, as penciled on the face, was adapted from an engraving by Henry Meyer published in 1814 by Ogles, Duncan & Cochran of London. The original inspiration for Meyer was the 1786 pastel portrait of Miss Bacon by John Russell, a friend of the sitter's father. The elaborate hair details are particularly luxurious. Hard folds lines in card margins (from being in envelope) and sliver tear lower left. Very Good condition.

5. Engraved Masonic Image of Open Book and All-Seeing Eye. Unsigned and untitled intaglio die proof. On thin card stock 7.2 cm x 11.0 cm. Open book, upon closed book spine outward with Masonic items. An interesting image with the All-Seeing Eye, or Eye of Providence, seen in the middle of the recto page of the open book. Fine condition.

Each item is enclosed in a white beveled aperture mat, hinged over backing board. 24.5 cm x 19.25 cm. Custom-sized photo corner mounts affixed to backing allow insertion of object. They form an excellent display from this pedigreed assemblage. (Total: 5 items)

GOLD DOLLARS

1849 Gold Dollar, MS65 Elusive No L Example



- 4760** 1849 No L, D-1, MS65 NGC. No L 1849 gold dollars are elusive in high grade. This Gem example displays a sharp strike and radiant wheat-gold luster and impeccable preservation. Eye appeal is outstanding. Finer examples of this issue are rarely seen, though this piece presents ample quality for most collectors. Census (No L, Open Wreath): 25 in 65, 22 finer (7/22).
PCGS# 521670 Base PCGS# 7501

1849 Gold Dollar, MS65 Closed Wreath



- 4761** 1849 Closed Wreath, D-5, Close Stars, MS65 NGC. The Closed Wreath variant represents a minority of the 1849 gold dollar survivorship. This Gem example displays satiny straw-gold mint luster and is well struck throughout the devices. Luster is luminous and attractive, with no significant abrasions. Census (Closed Wreath): 17 in 65 (1 in 65★), 6 finer (7/22).
PCGS# 521672 Base PCGS# 7503

1849-D Gold Dollar, AU58 Inaugural Issue in the Set



- 4762** 1849-D AU58 PCGS. **Variety 1-A.** Mintmark centered left. Most often seen in XF and the lower AU grades, the 1849-D had a mintage of only 21,588 pieces, of which some 600 or 700 examples survive today in all grades. This is a partially lustrous piece that has a number of small abrasions scattered about and golden-orange coloration.
Ex: Long Beach Signature (Heritage, 2/2006), lot 2506.
From The James Cole Collection.
NGC ID# 25BD, PCGS# 7507

1849-O Open Wreath Gold Dollar Lustrous MS63



- 4763** 1849-O Open Wreath MS63 NGC. **Variety 3.** The reverse die has been lapped and exhibits disconnected die details at the lower part of the wreath. A pleasing Mint State piece, this example has an excellent strike and minimal marks on its frosty and lustrous yellow-gold surfaces. This first-year New Orleans gold dollar is scarce any finer.
NGC ID# 25BE, PCGS# 7508

1850-D Gold Dollar, AU58 Well-Preserved Yellow-Gold Surfaces



- 4764** 1850-D AU58 PCGS. **Variety 2-C.** Although weak central details are typical of the entire mintage, the surfaces and luster are certainly finer than most survivors. Considerable die crumbling is visible on the reverse, indicating the extensive use of a single die. The branch mints, especially in such a secluded location as Dahlonega, did not have the luxury of replacing a die at the first signs of wear, but had to use all of their equipment far beyond a reasonable limit. Lovely light yellow-gold surfaces with splendid orange high-point toning. Population: 17 in 58 (1 in 58+), 13 finer (7/22).
Ex: Long Beach Signature (Heritage, 2/2006), lot 2507.
From The James Cole Collection.
NGC ID# 25BH, PCGS# 7511

1851-C Gold Dollar, MS61 Variety 3, Cracked from Final S



- 4765** 1851-C MS61 NGC. **Variety 3.** A vertical crack from the rim to the left side of the final S in STATES identifies this High Date variety. This attractive and boldly detailed Mint State piece has brilliant and satiny yellow-gold luster with trivial, scattered marks on each side as expected for the grade. The 1851-C is a plentiful issue compared to most other Charlotte gold dollars, yet it is still rare when compared to common Philadelphia Mint issues.
NGC ID# 25BL, PCGS# 7514

1851-D Gold Dollar, MS62
High-Grade Georgia Coin



4766 1851-D MS62 NGC. Variety 3-E, with a leaf under the center of the second 1 in the date. The Dahlonega Mint struck 9,882 gold dollars in 1851. About 300 to 400 of them survive, but they are scarcely seen in Mint State and rarely any finer than MS62. This piece is fully struck with satiny luster glowing around the devices. Yellow-gold surfaces show heavy clashing. Census: 23 in 62 (1 in 62+), 9 finer (7/22).

From The James Cole Collection.
NGC ID# 25BM, PCGS# 7515

1854-D Gold Dollar, MS61
Bright Luster Remains



4769 1854-D MS61 NGC. Variety 6-H. This straw-gold Southern branch mint example is only lightly abraded for the designated grade. Luster brightens the margins, legends, and devices. The centers show only minor incompleteness. One small strike-through is noted beneath the 5 in the date. A scarce Dahlonega issue with a mintage of only 2,935 pieces. Census: 17 in 61 (1 in 61+), 8 finer (7/22).
Ex: Long Beach Signature (Heritage, 2/2012), lot 4593.

From The James Cole Collection.
NGC ID# 25BZ, PCGS# 7526

1852-D Gold Dollar, AU58
Lustrous and Essentially Unworn



4767 1852-D AU58 PCGS. CAC. This fourth-year gold dollar issue saw production at the Georgia mint contract to 6,360 coins. Remarkably, this offering survive in nearly Uncirculated condition and retains substantial glowing mint luster over pleasing orange-gold surfaces. The devices exhibit strong detail and appear essentially unworn. Population: 20 in 58, 20 finer. CAC: 5 in 58, 2 finer (7/22).

From The James Cole Collection.
NGC ID# 25BS, PCGS# 7519

1854-S Gold Dollar, MS61
Debut San Francisco Coinage



4770 1854-S MS61 NGC. The inaugural gold dollar from the San Francisco Mint saw a mintage of only 14,632 pieces and is scarce in Mint State today. This honey-gold example displays well-struck devices with only light handling marks and a few minor abrasions to limit the grade. A singular light scratch near the obverse rim at 9:30 serves as a pedigree marker. Luster is satiny. Census: 26 in 61, 35 finer (7/22).

NGC ID# 25C2, PCGS# 7527

1853-D Gold Dollar, MS62
Seldom Seen Finer



4768 1853-D MS62 NGC. Variety 5-G. From a meager mintage of 6,583 pieces, the 1853-D gold dollar is actually one of the more available issues of the series, but Mint State examples are still rare. This impressive MS62 specimen exhibits sharply detailed design elements throughout and the pleasing wheat-gold surfaces are lightly marked for the grade. Census: 12 in 62, 10 finer (7/22).

From The James Cole Collection.
NGC ID# 25BW, PCGS# 7523

**1854-S Gold Dollar, MS64
Prooflike Obverse**



- 4771 1854-S MS64 NGC.** The 1854-S represents the final year of issue for the Type One, or Liberty Head, gold dollar design, while it also represents the first year of production at the San Francisco Mint. This is the only San Francisco Mint Liberty Head gold dollar. Production amounted to just 14,632 coins that first year, and the present piece may be one of the earliest struck from that total. This satin beauty ranks among the finer certified examples of the issue. The strike is bold, and this attractive yellow-gold example has prooflike surfaces with cameo contrast in certain light angles. Careful inspection shows a few faint hairlines and other trivial marks. Census: 8 in 64, 2 finer (7/22).
NGC ID# 25C2, PCGS# 7527

**1854 Type Two Gold Dollar, MS63
Short-Lived Longacre Design Variation**



- 4772 1854 Type Two MS63 PCGS.** Soft, satiny peach-orange luster yields only minimal handling marks to limit the grade, leaving the coin with an attractive appearance and luminous fields. Slight strike softness seen at Liberty's brow curls, as is typical of the Type Two design. Due to the difficulty of striking it, the Type Two gold dollar was replaced in 1856 with the lower relief Type Three design.
NGC ID# 25C3, PCGS# 7531

**1854 Type Two Gold Dollar, MS64
Elusive Finer**



- 4773 1854 Type Two MS64 PCGS.** Satiny orange-gold luster complements well-struck design elements on this Choice 1854 Type Two gold dollar, with only a few small marks visible beneath a loupe. The 1854 Type Two is occasionally seen in this grade, but finer pieces are scarce. A popular date for type coin representation.
NGC ID# 25C3, PCGS# 7531

**1855 Type Two Gold Dollar, MS64
Pleasing for the Grade**



- 4774 1855 Type Two MS64 NGC.** Satiny orange-gold luster yields small hints of reflectivity in the central fields, while the majority of the coin features cartwheel bands. The devices are well struck with limited central softness. A few small marks are all that limit the grade. The Type Two gold dollar was struck for just a few years, making type coins like the present popular with collectors.
NGC ID# 25C4, PCGS# 7532

1856-D Gold Dollar, XF40
One of the Few With CAC Approval



- 4775 1856-D XF40 PCGS. CAC. Variety 8-K.** The only known dies, hardly a surprise given the minuscule mintage of 1,460 pieces. This is a charming green-gold example. Neither side has any remotely relevant abrasions. We do note a few vertical roller marks on the portrait, as struck from an indifferently prepared planchet, and minor mint-made clashmarks outline the profile. The U in UNITED and the 5 in the date are lightly brought-up, as usual for this challenging Dahlonega issue. CAC: 1 in 40, 4 finer (7/22).
Ex: Houston Signature (Heritage, 12/2010), lot 4258.
From The James Cole Collection.
NGC ID# 25CC, PCGS# 7543

1858-D Gold Dollar, AU58
Low-Mintage Issue



- 4776 1858-D AU58 NGC. Variety 10-M.** The only known die pair for 1858-D, with a weak 5 in the date as usual. This piece has splendid yellow surfaces with faint blue overtones and nearly full luster. A few imperfections are evident in the fields, especially near Liberty's neck and chin.
Ex: New York Signature (Heritage, 12/2011), lot 4379, where it realized \$4,887.50.
From The James Cole Collection.
NGC ID# 25CJ, PCGS# 7549

1859-D Gold Dollar, AU58
Strongly Struck, CAC Approval



- 4777 1859-D AU58 NGC. CAC. Variety 11-N.** The 5 in the date is left of the right ribbon point. This is a relatively collectible D-mint gold dollar issue despite a small mintage of 4,952 coins. Semiprooflike yellow-gold surfaces exhibit strong detail on the headdress, obverse legend, and reverse wreath, including the bow and adjacent leaves. A mark between the O in DOLLAR and the 1 in the date acts as a pedigree marker.
From The James Cole Collection.
NGC ID# 25CN, PCGS# 7553

1860-D Gold Dollar, AU53
Popular Low-Mintage Southern Issue



- 4778 1860-D AU53 NGC. Variety 12-P.** This issue's notoriety stems from a tiny original production of 1,566 pieces and its proximity to the looming conflict between the Northern and Southern states. While the rarity of the 1860-D may have been overstated in the past, the increased popularity of Dahlonega gold places it on more collector wish lists than ever before. Although struck from a relatively problem-free planchet with pleasing, original color, this example suffers from the normal striking deficiencies on the obverse devices, the middle digits of the date, and along the denticles and wreath on the left side of the reverse. Census: 4 in 53, 49 finer (7/22).
From The James Cole Collection.
NGC ID# 25CS, PCGS# 7556

1863 Gold Dollar, AU55
Rare Civil War Issue



- 4779 1863 AU55 NGC.** Gold and silver coins from the early 1860s, as a group, are scarce or rare, featuring low mintages in most cases. The 1863 gold dollar is certainly no exception, having a production of just 6,200 circulation strikes throughout the year. A trace of high-point wear is consistent with the grade of this rose and yellow-gold example that retains much of its mint luster. Census: 2 in 55, 35 finer (7/22).
NGC ID# 25CX, PCGS# 7562

1864 Gold Dollar, MS62
Conditionally Elusive Civil War Issue



- 4780 1864 MS62 NGC.** A mere 5,900 circulation strikes and 50 proofs were minted of the 1864 gold dollar at Philadelphia, and surviving Mint State examples are elusive and popular with collectors. A satiny and highly lustrous example, this gold dollar shows slight design weakness on the high points as often found. Both sides exhibit brilliant yellow surfaces. A die crack from the obverse border at 11:30 is unusual for a coin with such a small mintage. Census: 13 in 62, 32 finer (7/22).
NGC ID# 25CY, PCGS# 7563

**1870-S Gold Dollar, MS64
Appealing and Underrated**



4781 1870-S MS64 NGC. CAC. Most 1870-S issues are important rarities. The 1870-S half dime is unique; as is the 1870-S three dollar. There are only approximately ten 1870-S Seated dollars; and most other 1870-S gold coins are rare in high grade save for the double eagle, minted in plentitude. Augustus Heaton wrote in his 1893 treatise on mintmarks that “the San Francisco [gold dollar] issues are seven: 1854, ‘56, ‘57, ‘58, ‘59, ‘60, and ‘70, all being obtainable but the latter, which is excessively rare and the only one of the gold dollar mintmarks which we do not possess.”

The 1870-S was the last gold dollar issue struck at a branch mint, and the only one after 1860. Garrett and Guth point out that examples of the 1870-S were bringing upwards of \$100 “at the start of the 20th century, when common dates brought less than double face value.” This near-Gem shows both the mintmark and the large date prominent in comparison to the design elements. Save for a light horizontal line in the right obverse field, neither side shows any singular mentionable contact. The strike is bold and the eye appeal is commanding. Census: 2 in 64, 2 finer. CAC: 3 in 64, 3 finer (6/22)

Ex: Fairfax Collection; Central States Signature (Heritage, 4/2013), lot 4445.

NGC ID# 25D7, PCGS# 7570

**1881 Gold Dollar, MS66 Prooflike
Excellent Type Representative**



4782 1881 MS66 Prooflike NGC. CAC. Gold dollars of the Type Three design did not circulate as extensively as did those of the former two types, and many dates boast numerous high-grade survivors, though few are typically as well-made and therefore well-suited for type purposes as the 1881. This representative exhibits fully prooflike mirroring in the fields, with subtle contrast against the softly frosted devices. The color is mainly green-gold, and the preservation is excellent. A small, curving strike-through is noted in the reverse field near the 1, but it is hardly noticeable to the unaided eye. Census: 9 in 66 (2 in 66+ Prooflike, 1 in 66+★), 5 finer (7/22).

Ex: Long Beach Signature (Heritage, 6/2014), lot 5566.

NGC ID# 25DK, PCGS# 77582

PROOF GOLD DOLLARS

**1877 Gold Dollar, PR63 Deep Cameo
12 to 16 Proofs Survive**



4783 1877 PR63 Deep Cameo PCGS. JD-1, R.7. The second 7 in the date is fully under the A in DOLLAR. The Mint struck just 20 gold dollar proofs in 1877, of which 12 to 16 examples survive, according to John Dannreuther. The known population is evenly split between JD-1 and JD-2 representatives. This Select Deep Cameo specimen is nicely textured with splashes of reddish-orange color. A few light hairlines and contact marks explain the grade. Population: 1 in 63 Deep Cameo, 6 finer (7/22).

NGC ID# 25EL, PCGS# 97627

1881 Gold Dollar, PR63 Deep Cameo
Rare JD-2 Variety



- 4784** 1881 PR63 Deep Cameo PCGS. JD-2, R.7. The scarcer of two varieties with the 1 in the date left under the O in DOLLAR. John Dannreuther estimates just five to 10 JD-2 proofs extant, plus 35 to 40 examples of JD-1 from a total mintage of 87 pieces. Beautifully contrasted Deep Cameo surfaces show orange-gold color and scattered points of contact. Population (both varieties): 2 in 63 Deep Cameo, 17 finer (7/22).
NGC ID# 25ER, PCGS# 97631

1884 Gold Dollar, PR66
Ex: Bass



- 4785** 1884 PR66 PCGS. JD-1, R.4. Ex: H.W. Bass, Jr. Collection. This piece represents the usual variety for proof 1884 gold dollars, with bold repunching on the date. The Mint struck 1,006 proof gold dollars in 1884, although likely fewer than 200 pieces survive in all grades. The issue is notably rare as fine as PR66, the grade of the present coin. This piece, formerly in the Harry W. Bass, Jr. Collection, displays a sharp strike and beautifully mirrored fields, with modest, undesignated field-device contrast. Rich orange-gold color adorns each side. Eye appeal is excellent. Population: 9 in 66, 5 finer (7/22).
Ex: Marks Collection (Kosoff, 10/1971), lot 1607; Harry W. Bass, Jr. Collection (Bowers and Merena, 10/1999), lot 234.
NGC ID# 25EU, PCGS# 7634

1888 Gold Dollar, PR64+ Deep Cameo
Penultimate Year for the Series



- 4786 1888 PR64+ Deep Cameo PCGS. JD-1, High R.4. The Philadelphia Mint produced a generous mintage of 1,079 proof gold dollars in 1888, the second-to-last year of the denomination. One pair of dies was used to strike all the proofs, but the reverse die was also employed to produce business strikes, making it more difficult to distinguish between the formats. This Plus-graded Choice proof exhibits razor-sharp definition on all design elements and the well-preserved greenish-gold surfaces include deeply mirrored fields that contrast profoundly with the frosty devices. Population: 4 in 64 (1 in 64+) Deep Cameo, 12 finer (7/22). NGC ID# 25EY, PCGS# 97638

1889 Gold Dollar, PR63
Collectible Proof Type Coin



- 4787 1889 PR63 ANACS. JD-2, R.6. This is the scarcer of two proof die pairs reported for the 1889 gold dollar, which struck a mintage of 1,779 proofs. As the last issue in the series, this date is popular with type collectors. The present Select proof displays vibrant orange-gold color and deeply reflective fields, with minimal marks or hairlines for the grade. NGC ID# 25EZ, PCGS# 7639

EARLY QUARTER EAGLES

1802 Two and a Half, XF Details
BD-1, Low-Mintage Date



- 4788 1802 BD-1, R.4 — Rim Damage — PCGS Genuine. XF Details. Bass-Dannreuther Die State b/c, a crack ascends through the final A in AMERICA. Although traditionally regarded as an overdated issue, today's specialists believe that the 2 in the date is merely repunched. The *Guide Book* still lists the 1802 as a 2 Over 1, but PCGS designates the date as 1802/'1', casting doubt on the overdate status. Three die marriages are known despite a stingy mintage of 3,035 pieces. BD-1 exhibits a die line west from the left shield point. This example displays light wear on the cheek. The orange gold surfaces are slightly glossy but attractive. Depressions on the dentils near the N in UNITED are strictly assessed by PCGS.

1831 Two and a Half, XF Details
Difficult Capped Head Type, BD-1



- 4789 1831 BD-1, R.4 — Graffiti — PCGS Genuine. XF Details. Bass-Dannreuther Die State a/a. The 1831 quarter eagle has a meager mintage of 4,520 pieces and an estimated 110 to 125 survivors. Only one die variety is known. This orange-gold example is hairlined and exhibits pinscratches on the field beneath the left (facing) wing. The obverse has a minor rim knock at 4:30, and the reverse shows a rim tick at 2:30. Nonetheless desirable for its rarity.

CLASSIC QUARTER EAGLES

1839-O Quarter Eagle, HM-1, XF45 Popular Louisiana Type



- 4790** 1839-O HM-1, R.3, XF45 PCGS. Although far from the rarest New Orleans quarter eagle, the 1839-O is certainly one of the most popular. It is the only Louisiana issue in the Classic Head series, claiming a mintage of 17,781 coins and a surviving population of 450 to 550 coins. Orange and olive-gold surfaces show light high-point wear but strong detail for the grade. A late die state example with cracking and lapping noted at the lower reverse. We note two small marks on the obverse rim at 3 o'clock.
NGC ID# 25G7, PCGS# 765181 Base PCGS# 7701

1839-O Quarter Eagle, HM-1, MS60 Scarce New Orleans Type Coin



- 4791** 1839-O HM-1, R.3, MS60 NGC. The 1839-O was the first New Orleans two and a half dollar issue, and the only Classic quarter eagle issue from the facility. Despite a low mintage, two die marriages exist. HM-1 has a wide fraction and shows the date entered high above the dentils. The rarer HM-2 has a narrow fraction and a low date. All examples are coveted by O-mint type collectors. This Mint State example exhibits luster throughout the borders and motifs. The well-struck sea-green and wheat-gold surfaces are only lightly abraded for the designated grade.
NGC ID# 25G7, PCGS# 765181 Base PCGS# 7701

LIBERTY QUARTER EAGLES

1840-D Quarter Eagle, AU50
First Georgia Liberty Head Issue
60 to 80 Coins Extant



4792 1840-D AU50 PCGS. Variety 1-A. Several bold radial die cracks are seen on the reverse. The first Liberty Head quarter eagle struck at the Georgia branch mint is also one of the scarcest from the facility. Doug Winter estimates just 60 to 80 coins survive in all grades from an original mintage of 3,532 pieces. Many of the coins that show up for sale are problem coins with Details grades. Natural About Uncirculated representatives of the 1840-D two and a half are rare. This one features bright orange-gold surfaces with good central definition, moreso on the obverse than the reverse. A bit of blending is expected for the grade, as are myriad marks from circulation. Population: 11 in 50, 12 finer (7/22).

From The James Cole Collection.
NGC ID# 25GC, PCGS# 7719

1840-O Two and a Half, MS60
Large O, Smooth Surfaces



4793 1840-O Large O MS60 NGC. Variety 1. The 1840-O is a rare issue with approximately 200 survivors. Most have a Large O mintmark, though a Small O variety is known. Certified pieces are predominantly in circulated grades. This Mint State example is surprisingly devoid of contact. Luster is subdued throughout the fields, and the centers exhibit a typical strike. Census: 3 in 60, 12 finer (7/22).

Ex: New York Signature (Heritage, 6/2005), lot 6306.
NGC ID# 25GD, PCGS# 7720

1840-O Quarter Eagle, MS62
First-Year O-Mint Issue



4794 1840-O Small O MS62 PCGS. Variety 2. Christian Gobrecht's Liberty Head quarter eagle design was introduced in 1840, and was produced at the mints in Philadelphia, Charlotte, Dahlonega, and New Orleans. The mintage figure from New Orleans was the highest with 33,580 examples struck, but this issue has not proven to be a common one. In fact, it should be considered rare, especially in mint condition.

This attractive piece is softly struck in the centers, as always, with pleasing luster and greenish-gold toning that turns to deeper apricot color near the borders. A group of russet specks are noted on the upper left of the obverse. A few wispy marks are seen on each side, mainly in the fields. Among the better-known examples, it is one of six coins graded MS62 by PCGS, with three finer. NGC has seen five MS62 examples, while grading just one piece even finer at MS63 (7/22).

Ex: *Central States Signature* (Heritage, 4/2014), lot 5689; *Beverly Hills Signature* (Heritage, 11/2014), lot 3910.
NGC ID# 25GD, PCGS# 7720

1841-D Liberty Quarter Eagle, AU58
Only 4,164 Pieces Produced



4795 1841-D AU58 NGC. Variety 2-C. The Dahlonega Mint struck a minuscule production of 4,164 Liberty quarter eagles in 1841, and few high-quality specimens were saved by contemporary collectors. Doug Winter notes, "The three Dahlonega quarter eagles from 1840 to 1842 are among the rarest coins of any denomination produced at this mint." The 1841-D is a rare issue at the AU58 grade level, and finer coins are virtually unobtainable.

This impressive near-Mint example exhibits just a trace of friction on the high points of the well-detailed design elements, with a touch of the usual softness on the hair above the ear and the eagle's leg. Some minor abrasions and chatter are noted in the fields, but no large or distracting flaws are evident. Traces of original mint luster remain intact in protected areas. The overall presentation is most attractive. Census: 5 in 58, 3 finer (7/22).

From The James Cole Collection.

NGC ID# 25GE, PCGS# 7722

1842-D Quarter Eagle, AU50
About 100 Coins Believed Known



- 4796 1842-D AU50 NGC. Variety 3-F.** Glowing luster fills the legends and outlines the stars of this low-mintage Dahlonega quarter eagle. Void of consequential marks. The strike is sharp at the borders, though the eagle's neck feathers are indistinct. A scant 4,643 pieces were coined and only 85 to 105 pieces survive.
Ex: Milwaukee ANA (*Heritage*, 8/2007), lot 2841; FUN Signature (*Heritage*, 1/2012), lot 6104.
From The James Cole Collection.
NGC ID# 25GJ, PCGS# 7725

1843-D Two and a Half, AU58
Small D Mintmark



- 4797 1843-D Small D AU58 NGC. Variety 4-F.** A well-struck and minimally marked representative of this scarce but collectible Dahlonega issue. Luster dominates the peripheries, eagle, and curls. A trio of small strike-throughs on the reverse rim near 8 o'clock are strictly of mint origin. Census: 48 in 58, 25 finer (7/22).
Ex: ANA Signature (*Heritage*, 8/2012), lot 4467.
From The James Cole Collection.
NGC ID# 25GP, PCGS# 7730

1843-D Liberty Quarter Eagle, AU58
Scarcer Large D Variant



- 4798 1843-D Large D AU58 PCGS.** The 1843-D Liberty quarter eagle with a Large D mintmark is seen less frequently than its Small D counterpart. High-grade examples are especially elusive. This attractive near-Mint example shows just a trace of friction on the well-detailed design elements, with just a touch of the usual softness on the eagle's legs. The pleasing greenish-gold surfaces are lightly abraded and retain much original mint luster. Population: 4 in 58 (1 in 58+), 4 finer (7/22).
From The James Cole Collection.
PCGS# 97730

1843-O Two and a Half, MS63
Small Date, Crosslet 4



- 4799 1843-O Small Date, Crosslet 4, MS63 PCGS. Variety 6.** The 1843-O quarter eagle boasts a substantial mintage of 288,002 pieces, and the issue is readily available in lower grades. MS63 specimens are rare, and seldom appear at auction. The obverse of this attractive coin is sharply detailed, while the reverse shows some softness on the eagle's feathers. The surfaces display substantial luster and only a few minor contact marks. Variety 6 is rare. Varieties 1, 3, and 4 are the most available die pairs. Population: 12 in 63 (1 in 63+), 6 finer (7/22).
Ex: Baltimore Collection; Pittsburgh Signature (*Heritage*, 10/2011), lot 4652.
NGC ID# 2874, PCGS# 7731

1843-O Quarter Eagle, MS63+
Small Date, Crosslet 4



- 4800** 1843-O Small Date, Crosslet 4 MS63+ PCGS. CAC. Variety 1. Eight distinct varieties are identified for the 1843-O Small Date quarter eagles, and all are rare in Mint State grades. This piece is an early die state before heavy die cracks appeared through the denomination. This is a rare issue in Mint State grades, especially in Select or Choice Mint State. This is the 30th year of our Permanent Auction Archives, yet we have only offered a finer MS64 example of the 1843-O Small Date quarter eagles five times. The collector will wait, on average, six years between offerings of the few finer coins. A lovely Select Mint State example, this piece has brilliant and lustrous yellow-gold surfaces with exceptional eye appeal. While slightly weak on the eagle's right (left-facing) leg, all other design elements are sharply defined. An excellent opportunity for the advanced New Orleans collector. Population: 12 in 63 (1 in 63+), 6 finer. CAC: 2 in 63, 0 finer (7/22). NGC ID# 2874, PCGS# 7731

1843-O Two and a Half, MS60
Scarce Large Date, Plain 4 Variety



- 4801** 1843-O Large Date, Plain 4, MS60 NGC. Variety 1. The 1843-O two and a half has a mintage of 76,000 pieces, but most survivors are the Small Date, Crosslet 4 variety. In fact, there are eight die marriages of the latter logotype variety, while only a single die pair exists for the Large Date, Plain 4. The mintmark is repunched south. This caramel-gold example is refreshingly unabraded. The strike shows incompleteness on the lovelock, but the eye appeal transcends the numerical grade. Census: 2 in 60, 17 finer (7/22). NGC ID# 25GS, PCGS# 7732

1844-D Quarter Eagle, MS62
The Finest We Have Seen in Years
Shimmering, Fully Struck Example



4802 1844-D MS62 PCGS. CAC. Variety 5-I. With 17,332 coins struck, the 1844-D is one of the more accessible Dahlonega quarter eagles in the series. About 275 to 325 examples are believed to survive in all grades. However, the 1844-D is a rarity in Mint State, and it has been eight years since we handled an Uncirculated representative at any level.

This outstanding MS62 offering is blatantly high-end and even boasts a green CAC approval sticker. Shimmering orange-gold surfaces showcase full strike definition throughout. Faint clash marks appear in the fields, as made, as do small ticks that are undeniably minor for the grade. Well worth a premium bid. Population: 9 in 62 (1 in 62+), 4 finer. CAC: 3 in 62, 0 finer (7/22).

From The James Cole Collection.

NGC ID# 25GV, PCGS# 7736

1845-D Two and a Half, XF45
Choice Original Patina



4803 1845-D XF45 PCGS. Variety 6-J. An exceptional collector-grade example of this early Dahlonega issue, showing deep amber-gold and orange patina with notable "crust" on each side, attesting to the originality of the surfaces. Detail is strong for the issue with little wear. The 1845-D quarter eagle comes from a mintage of 19,460 pieces, though Doug Winter estimates that only 200 to 250 pieces are extant. Population: 32 in 45, 96 finer (7/22).

From The James Cole Collection.

NGC ID# 25GX, PCGS# 7738

1846-D/D Liberty Quarter Eagle, MS60
Rarely Seen in Mint State



4804 1846-D/D MS60 NGC. Variety 7-L. From a mintage of 19,303 pieces, the 1846-D Liberty quarter eagle is one of the more collectible issues in the series, but Mint State specimens are still quite rare. This attractive MS60 example exhibits sharp definition on the obverse design elements, and just a touch of the usual softness on the eagle's feathers. Close inspection reveals the remnants of a repunched D over the 1 in the fraction. Dentilation is weak on the lower left reverse. The lustrous yellow-gold surfaces are lightly marked for the grade. Census: 4 in 60, 12 finer (7/22).

From The James Cole Collection.

NGC ID# 25H3, PCGS# 97742 Base PCGS# 7742

1846-O Quarter Eagle, MS61
Challenging In Mint State



4805 1846-O MS61 NGC. Variety 1. Three die pairs divide the mintage of 62,000 pieces. All share the same obverse die but have different mintmark positions. Most examples are Variety 1. The issue is rare in Mint State. This apricot-gold New Orleans two and a half is an early die state example with bold parallel die lines over F AM. No marks are consequential, and the strike is above average. Census: 13 in 61, 10 finer (7/22).

NGC ID# 25H4, PCGS# 7743

1847-D Quarter Eagle, AU58
'Crusty,' Original Surfaces



- 4806** 1847-D AU58 NGC. CAC. Variety 9-N. The “crusty,” original-looking orange-gold surfaces seen here are difficult to find for this and most other Dahlonega issues. Design detail is also uncommonly strong for the facility with partial luster glowing around the relief elements. Just a few superficial hairlines are seen. The 1847-D claims a mintage of 15,784 coins. NGC reports 19 numerically finer submissions. CAC: 11 in 58, 1 finer (7/22).
From The James Cole Collection.
NGC ID# 25H7, PCGS# 7746

1847-O Two and a Half, MS61
Rare CAC-Approved Example



- 4807** 1847-O MS61 PCGS. CAC. Variety 3. This New Orleans issue boasts a healthy mintage for the facility of 124,000 coins, although these pieces served Southern commercial needs for decades and few survive in high grade. This rare Mint State example is among just a handful of Uncirculated coins with CAC endorsement. Satiny greenish-gold luster shows light handling marks but no significant singular abrasions. The usual central strike softness is apparent on both sides. Population: 5 in 61, 18 finer. CAC: 3 in 61, 4 finer (7/22).
NGC ID# 25H8, PCGS# 7747

1847-O Quarter Eagle, MS63
Among the Finest Known



- 4808** 1847-O MS63 NGC. Variety 2. Doubled 18 in the date; the mintmark is strongly doubled at its base. The 1847-O quarter eagle issue saw a healthy mintage of 124,000 coins, and it is generally available until the AU range is reached. Mint State coins are rare despite the mintage, and as of (7/22) NGC and PCGS combined have certified only 60 pieces (less duplications) in all Uncirculated grades. In MS63, the present example is one of three so certified at NGC, and there are two MS64s and one MS65 finer. PCGS has certified only three MS63s, with two MS64 coins finer. This example is softly struck, as usual. Doug Winter states that the 1847-O quarter eagles are “among the most poorly struck New Orleans gold coins.” The surfaces are highly lustrous, however, unlike those of the typical “subdued and grainy” example. Both sides show the usual number of small abrasions for the grade.
Ex: Long Beach Signature (Heritage, 2/2009), lot 2488.
NGC ID# 25H8, PCGS# 7747

1848-D Quarter Eagle, MS61
Glistening Honey-Gold Surfaces



- 4809** 1848-D MS61 PCGS. **Variety 10-O.** The mintmark nearly touches the 1 and fraction bar. Original luster glistens from the honey-gold surfaces of this Uncirculated Southern branch mint survivor. The stars and curls are fully formed, as are the eagle's feathers, talons, fletchings, and the olive leaves. Eye appeal is outstanding with just a couple of tiny digs in the right reverse field. This MS61 example of the 1848-D quarter probably just misses out on the Condition Census for the issue. Population: 7 in 61, 15 finer (7/22).
From The James Cole Collection.
NGC ID# 25HC, PCGS# 7751

1849-D Quarter Eagle, AU55
Excellent Originality, CAC Approved



- 4810** 1849-D AU55 NGC. **CAC. Variety 12-N,** the less often seen variety for the issue, showing the date close to the dentils. Both 1849-D quarter eagle varieties share the same reverse die. This Choice AU example displays exceptional originality and deep olive-gold and amber patina, with light wear. Detail is strong. Doug Winter estimates that fewer than 200 pieces are extant. Census: 36 in 55, 59 finer. CAC: 9 in 55, 6 finer (7/22).
From The James Cole Collection.
NGC ID# 25HF, PCGS# 7754

1850-D Quarter Eagle, AU58
Semiprooflike Fields



- 4811** 1850-D AU58 PCGS. **Variety 13-N.** With a mintage of just 12,148 pieces, the 1850-D is a scarce issue in any grade. Mint State coins are decidedly rare. This impressive near-Uncirculated example displays a delightful mix of apricot-gold and mint-green color on both sides. Attractive semiprooflike fields accent the sharply defined design elements, which are full except for a trace of weakness on the eagle's legs. Population: 22 in 58 (1 in 58+), 11 finer (7/22).
Ex: Dallas Signature (Heritage, 4/2007), lot 1587; ANA Signature (Heritage, 8/2007), lot 2855; Pittsburgh Signature (Heritage, 10/2011), lot 4675.
From The James Cole Collection.
NGC ID# 25HJ, PCGS# 7757

1851-D Quarter Eagle, AU58
Attractive Surfaces



- 4812** 1851-D AU58 NGC. **CAC. Variety 15-N.** The only variety known of this year. The mintage of this issue was just 11,264 coins, and only about 100 to 125 examples remain today. The production preference for the Dahlonega Mint was half eagles, with more than 60,000 struck throughout the year. At the same time, the mintage of gold dollars was limited to less than 10,000 coins. Although typical of most, with weakness along the left leg of the eagle, this is a pleasing example with attractive green-gold coloration and only a few minor surface marks.
Ex: Central States Signature (Heritage, 4/2006), lot 2382.
From The James Cole Collection.
NGC ID# 25HN, PCGS# 7761

**1851-O Quarter Eagle, MS61
Strong Strike Detail**



- 4813 1851-O MS61 NGC. Variety 2.** The two 1851-O quarter eagle varieties share a common reverse, but this variant has the 8 centered between two denticles. This New Orleans emission has the second-highest mintage among Southern quarter eagles (148,000 coins) but is scarcer than the lower-mintage 1854-O. It is also more elusive in high grades than the 1850-O and 1852-O. This shimmering Uncirculated two and a half displays complete detail on the stars and curls. The central reverse is equally sharp, and the overall appeal is readily appreciable. Notable marks occur in the lower-right obverse field. Census: 25 in 61, 15 finer (6/22).
Ex: Summer FUN Signature (Heritage, 7/2016), lot 4393.
NGC ID# 25HR, PCGS# 7762

**1852-C Quarter Eagle, AU50
Pleasing Coloration**



- 4814 1852-C AU50 NGC. Variety 1.** Doug Winter estimates that the 1852-C quarter eagle has a surviving population of only 115 to 165 pieces, most of which grade VF or XF. Resubmissions are possibly reflected in the slightly higher certified population figures. This AU representative displays medium olive-gold patina with deep violet and orange-gold overtones in the reverse fields. Strike weakness on the central devices is typical of the issue.
Ex: Twelve Oaks Collection (Heritage, 9/2016), lot 13351.
NGC ID# 25HS, PCGS# 7764

**1852-C Quarter Eagle, AU55
Partly Reflective**



- 4815 1852-C AU55 PCGS. Variety 1.** Doug Winter provides says the following of the 1852-C quarter eagle: "The 1852-C quarter eagle is scarce in all grades and the vast majority of surviving examples grade in the Very Fine to Extremely Fine range. This issue is quite rare in properly graded About Uncirculated and becomes very rare in AU55 and better." Of the 9,772 coins struck, he estimates 115 to 165 pieces survive. Yellow-gold surfaces are bright and partly reflective, if abraded. Design detail is strong for the North Carolina mint.
NGC ID# 25HS, PCGS# 7764

**1852-D Quarter Eagle, AU53
Scarce, Low-Mintage D-Mint**



- 4816 1852-D AU53 PCGS. Variety 16-N.** The base of the 1 is lightly repunched, as always seen on better grade examples of this rare issue. Luster fills the borders of this minimally abraded honey-gold Dahlonega two and a half. The strike is intricately detailed, except for the dentils. A scant 4,078 pieces were struck. Population: 7 in 53, 30 finer (7/22).
Ex: R.M. Phillips Limited Partnership Collection (Heritage, 8/2009), lot 2383, which realized \$6,325 / ANA Signature (Heritage, 8/2012), lot 4478, where it brought \$7,637.50.
From The James Cole Collection.
NGC ID# 25HT, PCGS# 7765

**1853-D Quarter Eagle, AU58
Deep Red-Gold Color**



- 4817 1853-D AU58 PCGS. Variety 17-N.** With only five or six fully Mint State examples of the 1853-D quarter eagle believed extant, this near-Mint survivor would make a more-than-adequate, indeed, a pleasing alternative. What stands out in particular is its attractive deep red-gold color and the glowing luster that surrounds the relief elements. A few marks appear on the upper left reverse rim.
From The James Cole Collection.
NGC ID# 25HW, PCGS# 7768

**1857-D Quarter Eagle, AU50
Merely 2,364 Coins Struck**



- 4818 1857-D AU50 PCGS. Variety 21-N.** Vibrant peach-gold toning dominates the obverse. Dusky peach shades color the reverse. This lightly circulated Dahlonega quarter eagle lacks any noticeable marks and has a sharp strike given its remote branch mint origin.
Ex: Los Angeles Signature (Heritage, 8/2009), lot 2395; Philadelphia Signature (Heritage, 8/2012), lot 4484.
From The James Cole Collection.
NGC ID# 25JD, PCGS# 7783

**1857-O Quarter Eagle, MS62
Final New Orleans Issue**



- 4819 1857-O MS62 NGC. Variety 1.** The 1857-O is the final New Orleans issue of the denomination. The mintage is low, just 34,000 pieces. At the MS62 level, the issue is both rare and desirable. This is a semiprooflike coin that shows only distributed unimportant marks. The strike is generally sharp, though Liberty's lovelock and the eagle's leg feathers show blending. Housed in a circa-2000 holder. Census: 11 in 62 (3 in 62+), 8 finer (7/22). NGC ID# 25JE, PCGS# 7784

**1857-S Two and a Half, AU58
Conditionally Scarce Low-Mintage Date**



- 4820 1857-S AU58 NGC. CAC.** The 1857-S quarter eagle comes from a limited mintage of 69,200 pieces and is scarce in high grade. This near-Mint coin displays sharp definition and satiny orange-gold surfaces, with remarkably little evidence of wear or abrasions. CAC endorsement adds to its appeal. Census: 66 in 58, 21 finer. CAC: 17 in 58, 8 finer (7/22). NGC ID# 25JE, PCGS# 7785

**1858-C Quarter Eagle, MS61
Late, Low Mintage C-Mint Issue**



- 4821 1858-C MS61 PCGS. Variety 1.** A scant 9,056 pieces were coined for this difficult Charlotte issue, and Mint State survivors are unquestionably elusive. The present canary-gold example has a pleasing strike despite minor softness on the shield and eagle's leg. Luster fills design elements, and marks are confined to a diagonal line on the cheek and another near star 11. Population: 9 in 61, 17 finer (7/22).
Ex: New York Signature (Heritage, 3/2012), lot 3950.
NGC ID# 25JH, PCGS# 7787

**1859-D Quarter Eagle, AU55
Final D-Mint Issue in the Series**



- 4822 1859-D AU55 NGC. Variety 22-N.** This final quarter eagle issue from the Dahlonega Mint boasts a scant mintage of 2,244 coins. Examples are slightly more collectible than the low production suggests, though still only 150 to 175 pieces are known, per Winter. A relatively high proportion exist in better grades. This minimally worn example has deep reddish-gold color and strong detail around the borders.
From The James Cole Collection.
NGC ID# 25JM, PCGS# 7789

**1860 Liberty Quarter Eagle, AU58
Rare Old Reverse Type**



- 4823 1860 Old Reverse, Type One, AU58 NGC.** The large arrowheads and oval O in OF distinguish the scarcer Old Reverse type from its more often seen New Reverse cousin. The Old Reverse is about three times as rare as its New Reverse counterpart. Original mint luster remains on each side of this attractive near-Mint specimen, featuring pleasing orange-gold color and a scattering of field marks. The overall impression is crisp, and there is minimal rub preventing a full Mint State grade. Census: 12 in 58, 13 finer (7/22). NGC ID# 25JR, PCGS# 97791

**1860-C Quarter Eagle, AU58
Final Charlotte Issue**



- 4824 1860-C AU58 NGC.** Only 7,469 quarter eagles were struck at the Charlotte Mint in 1860, making the issue scarce in all grades today. Approximately 155-205 examples are known today, with 35-45 specimens in AU. The present coin is well-detailed, with bright mint luster and few abrasions for the grade. There is a planchet flaw under the eagle's left wing. Census: 24 in 58, 13 finer (7/22).
Ex: Pittsburgh Signature (Heritage, 10/2011), lot 4710.
NGC ID# 25JT, PCGS# 7792

**1861 Quarter Eagle, MS61
Elusive Old Reverse Type**



- 4825 1861 Old Reverse, Type One, MS61 NGC.** The Mint struck millions of gold coins in 1861 as reserves for Demand Notes issued to finance the Civil War. Quarter eagle production reached 1.2 million pieces, most struck with a New Reverse that featured Small Letters. A small quantity was struck with the Old Reverse, as here, with Large Letters, and they are far scarcer. This Uncirculated quarter eagle has bright yellow-gold surfaces awash in frosty luster. Strongly struck motifs appear throughout, as do small abrasions. Only the eagle's right claw is incomplete. Census: 28 in 61, 21 finer (6/22).
Ex: *Summer FUN Signature (Heritage, 7/2016)*, lot 4396.
NGC ID# 25JW, PCGS# 97794

**1862/1 Liberty Quarter Eagle, MS61
Popular Guide Book Issue**



- 4826 1862/1 MS61 NGC.** The 1862/1 Liberty quarter eagle is much more elusive than its regular date counterpart and examples sell for significant premiums. This attractive MS61 specimen exhibits sharply detailed design elements, with the remnants of an undertype 1 clearly visible below the last digit in the date. The lustrous surfaces show the usual number of minor contact marks for the grade. Census: 5 in 61, 3 finer (7/22).
NGC ID# E2N9, PCGS# 7797

**1862 Liberty Quarter Eagle, MS62
Seldom Seen in High Grades**



- 4827 1862 MS62 NGC.** From a business-strike mintage of 98,508 pieces, the 1862 Liberty quarter eagle is seldom offered in attractive Mint State preservation. This impressive MS62 specimen exhibits sharply detailed design elements throughout and the lustrous greenish-gold surfaces are lightly marked and appealing. Census: 14 in 62 (1 in 62+), 7 finer (7/22).
NGC ID# 25JZ, PCGS# 7796

**1862-S Quarter Eagle, AU58
Conditionally Rare Semikey**



- 4828 1862-S AU58 PCGS.** PCGS and NGC have certified 126 problem-free submissions for the 1862-S quarter eagle (8,000 coins minted). That total is likely inflated, and probably fewer than 100 distinct pieces survive. Of those, perhaps five or so pieces are known in Mint State. This example approaches that level of quality. Friction is barely evident on the cheekbone and the point of the bust. The peripheral elements exhibit strong detail, including the stars and olive leaves, while a touch of softness occurs over the curls and the eagle's left leg. Warm honey-gold surfaces showcase glints of remaining luster within the recesses. Population: 9 in 58, 7 finer (7/22).
Ex: *ANA Signature (Heritage, 8/2018)*, lot 3692.
NGC ID# 25K2, PCGS# 7798

**1863-S Liberty Quarter Eagle, AU55
Elusive Low-Mintage Issue**



- 4829 1863-S AU55 NGC.** From a small mintage of just 10,800 pieces that circulated heavily in the "hard-money" economy of the American West, the 1863-S Liberty quarter eagle is an elusive issue in all grades today. This impressive Choice AU specimen exhibits only light wear on the well-detailed design elements, with just a touch of the usual softness showing on the eagle's leg. The pleasing orange-gold surfaces are lightly abraded and show traces of original mint luster in sheltered areas. Census: 9 in 55, 23 finer (7/22).
NGC ID# 25K3, PCGS# 7799

**1865 Liberty Quarter Eagle, AU50
Rare Low-Mintage Issue**



- 4830 1865 AU50 NGC.** Quarter eagle production was at a low ebb at the Philadelphia Mint in 1865, as precious-metal coinage did not circulate during the Civil War years in the Eastern part of the country. Only 1,520 business-strikes were produced, and few examples were saved by contemporary collectors. As might be expected, the 1865 is an elusive issue in all grades today. This impressive AU specimen exhibits some light wear on the strongly impressed design elements, but much interior detail remains intact. The pleasing orange-gold surfaces show a number of minor ticks and abrasions on both sides, but none are unduly distracting. Census: 2 in 50, 12 finer (7/22). NGC ID# 25K5, PCGS# 7801

**1870-S Quarter Eagle, MS61
Six to 10 Coins Known in Uncirculated**



- 4831 1870-S MS61 NGC.** According to Dave Bowers, perhaps 75 to 100 examples of the 1870-S quarter eagle survive in circulated grades. This may be one of six to 10 Mint State representatives extant from a mintage of 16,000 coins. Lustrous yellow and orange-gold surface show strong detail throughout with the exception of the eagle's right (facing) talon. An important condition rarity. Census: 6 in 61, 4 finer (7/22). NGC ID# 25KG, PCGS# 7812

1878 Quarter Eagle, Frosty MS66



- 4832 1878 MS66 NGC.** This glimmering quarter eagle showcases thick, frosty luster over luminous yellow-gold surfaces. Every facet of the design is boldly struck. A band of natural reddish-copper color appears along the left obverse border above stars 1 to 4. Minimally abraded, as expected for the lofty grade. Census: 9 in 66, 3 finer (7/22). NGC ID# 25KY, PCGS# 7828

**1881 Two and a Half, AU58
Only 641 Pieces Struck**



- 4833 1881 AU58 NGC.** At just 641 pieces, the 1881 Liberty quarter eagle boasts the fourth-lowest mintage in the series, trailing only the 1875 (400 coins), 1854-S (246 coins), and 1841 (small, unrecorded figure). This near-Mint coin is conditionally scarce and displays pleasing semiprooflike fields and warm honey-gold color. Light handling marks and high-point friction are all that deny an even finer grade. Census: 24 in 58 (1 in 58+), 21 finer (7/22). NGC ID# 25L5, PCGS# 7833

**1881 Quarter Eagle, Prooflike MS61
Only 641 Pieces Produced**



4834 1881 Prooflike MS61 NGC. The 1881 quarter eagle is one of the lowest mintage issues of the denomination. Just 691 pieces were struck, which includes 640 business strikes and 51 proofs. Given the tiny production, it is not surprising that the moderately abraded fields are decidedly prooflike. Sharply struck aside from the eagle's left (facing) leg, and there are no individually noteworthy handling marks. A short vertical lintmark (as made) after star 6 will pedigree this attractive Mint State example. Census: 3 in 61 Prooflike, 1 finer (7/22).

Ex: *Portland Signature* (Heritage, 3/2004), lot 6112.
NGC ID# 25L5, PCGS# 7833

**1885 Quarter Eagle, MS62
Only 800 Pieces Struck**



4835 1885 MS62 NGC. The 1885 quarter eagle comes from a low mintage of only 800 coins and is rarely offered in any Mint State grade. The present example is semiprooflike and shows warm honey-gold color, with only minor handling marks that limit the grade. The strike is sharp, and eye appeal exceeds expectations. An excellent example of this low-mintage issue. Census: 4 in 62, 5 finer (7/22).
NGC ID# 25L9, PCGS# 7837

**1894 Quarter Eagle, MS64
Attractive CAC-Approved Example**



4836 1894 MS64 PCGS. CAC. Ex: The New Millennium Collection. Boldly struck and satiny with warm peach-gold mint luster. Minimal abrasions are evident in the fields, and CAC endorsement is well deserved. The 1894 Liberty quarter eagle is scarce in this and finer grades, and CAC pieces in this grade range are rare. Population: 33 in 64 (5 in 64+), 22 finer. CAC: 10 in 64, 6 finer (7/22).
NGC ID# 25LJ, PCGS# 7846

**1905 Two and a Half, MS67+
Few Finer Pieces Are Known**



4837 1905 MS67+ NGC. CAC. The availability of the 1905 Liberty quarter eagle makes it popular with type collectors. This piece is especially high-end, and as such it is conditionally rare. Plus-graded pieces are scarce, and only a few dozen pieces in MS67 overall are CAC approved. Softly frosted yellow-gold luster complements sharp devices and nearly pristine surfaces. There is a tiny edge chip on the back side of the holder, but the seal is not compromised. CAC: 34 in 67, 0 finer (7/22).
NGC ID# 25LW, PCGS# 7857

PROOF LIBERTY QUARTER EAGLES

**1888 Two and a Half, PR63
Rare in All Grades**



4838 1888 PR63 PCGS. JD-1, R.5. The Mint struck 97 proof quarter eagles in 1888, but only 35 to 45 pieces are believed extant in all grades. This pleasing Select example displays deeply reflective fields and sharp, softly frosted design elements, with warm sun-gold color throughout. A few faint marks and hairlines in the fields are all that prevent a finer grade. Population: 6 in 63, 13 finer (7/22).
NGC ID# 288B, PCGS# 7914

1890 Two and a Half, PR61
Green Label Holder



4839 1890 PR61 PCGS. JD-1, R.5. Bright yellow-gold surfaces reveal numerous minor contact marks over each side of this exquisitely struck specimen, and the mirrored fields are disturbed by a couple of very dark toning spots. One of only 93 proofs struck this year. A rare opportunity for the advanced gold collector seeking an affordable proof gold piece from the 19th century. Housed in a green label holder.

Ex: FUN Signature (Heritage, 1/2005), lot 8649.
NGC ID# 288D, PCGS# 7916

1900 Quarter Eagle, PR62 Cameo
Turn-of-the-Century Proof Type Coin



4840 1900 PR62 Cameo NGC. JD-1, Low R.4. About 120 to 150 examples of the 1900 Liberty Head proof quarter eagle survive, according to John Dannreuther. They derive from the second highest mintage in the series (205 proofs), making the 1900 an ideal issue for type purposes. This example features Cameo contrast and rich orange-gold color with obvious flashiness in the fields. Myriad contact marks explain the grade.

NGC ID# 288P, PCGS# 87926

1902 Two and a Half, PR62
Collectible Proof Gold Piece



4841 1902 PR62 PCGS. JD-1, R.4. The Mint struck 193 proof quarter eagles in 1902, and perhaps 120 to 140 pieces survive. This pleasing lower-end example displays a sharp strike and deep reflectivity, with minor hairlines and marks that define the grade. Rich butter-gold color adorns each side. Population: 20 in 62, 80 finer (7/22).

NGC ID# 288S, PCGS# 7928

1902 Two and a Half, PR64
Pleasing 20th Century Proof Type Coin



4842 1902 PR64 NGC. JD-1, R.4. The 1902 was the first proof quarter eagle issue struck with fully polished dies, lacking pronounced cameo contrast. Just 193 pieces were struck, and fewer than 140 coins are thought to survive. This near-Gem example displays a sharp strike and deeply reflective fields with rich peach-gold color. No significant marks are seen. Census: 23 in 64, 22 finer (7/22).

NGC ID# 288S, PCGS# 7928

1902 Quarter Eagle, PR64 Cameo
High-Contrast Example



4843 1902 PR64 Cameo NGC. JD-1, R.4. From the year of the Mint's changeover to noncameo surfaces for proof gold, this 1902 quarter eagle, unlike most seen, still shows some of the high-contrast surfaces of previous years. This piece offers pretty apricot-gold coloration with good luster and a few tiny contact flecks, visible only under a loupe, that reflect the grade. Census: 6 in 64 Cameo, 16 finer (7/22).

Ex: ANA Signature (Heritage, 8/2008), lot 2873; FUN Signature (Heritage, 1/2012), lot 6184.
NGC ID# 288S, PCGS# 87928

1906 Two and a Half, PR65
Challenging High-Grade Example



- 4844 1906 PR65 PCGS. JD-1, R.4.** The Mint struck 160 proof quarter eagles in 1906, although some may not have been sold to collectors. Only 100 to 120 pieces survive today in all grades. As noted by John Dannreuther and other U.S. gold authorities, the 1906 proof is remarkably rare with deep field contrast, and even Cameo pieces are scarce. This Gem non-Cameo coin displays modest reverse contrast but is mostly brilliant on the obverse. Rich honey-gold color complements sharp detail on the satiny devices and deep mirroring in the fields. Eye appeal is outstanding. Population: 13 in 65, 28 finer (7/22).
NGC ID# 288W, PCGS# 7932

INDIAN QUARTER EAGLES

1909 Two and a Half, MS64
Deep Original Patina



- 4845 1909 MS64 PCGS.** Rich orange and red-gold patina encompasses this Choice 1909 Indian quarter eagle. The strike is sharp throughout, and no significant abrasions are seen. The 1909 is plentiful in this grade but becomes increasingly elusive at finer levels of preservation. Eye appeal is pleasing.
NGC ID# 288Z, PCGS# 7940

1911-D Indian Quarter Eagle, AU53
Low-Mintage Series Key



- 4846 1911-D AU53 PCGS.** Strong D. From a series-low business-strike mintage of 55,680 pieces, the 1911-D Indian quarter eagle is the acknowledged key to the popular series. This impressive AU53 example displays only light wear on the well-detailed design elements and the pleasing orange-gold surfaces are lightly abraded for the grade. The overall presentation is quite attractive for this important series key.
NGC ID# EGZ7, PCGS# 7943

1911-D Two and a Half, AU53
Collector-Grade Key-Date Coin



- 4847 1911-D AU53 NGC.** The 1911-D is the key date in the Indian quarter eagle series, boasting a limited mintage of only 55,680 pieces. The present coin displays light wear and bronze-gold patina, with generally smooth and pleasant surfaces. The mintmark is readily visible but heavily worn — with the elevated fields, the mintmark is typically the first design element to weaken from circulation wear.
NGC ID# EGZ7, PCGS# 7943

**1911-D Two and a Half, MS63
Sought-After Key Date**



- 4848 1911-D MS63 PCGS.** Many Mint State 1911-D quarter eagles we have seen in low or middle grades show evidence of light cleaning or are otherwise unappealing. This Select example is much more attractive than usual, showing satiny surfaces and rich honey-gold luster. The strike is well executed, and the mintmark is sharp and clear. The 1911-D is the key date in the Indian quarter eagle series, coming from a mintage of only 55,680 pieces. The low production was the first coinage of this denomination with Pratt's Indian Head design at the Denver Mint. Denver would strike this denomination only two more times, in 1914 and 1925.
NGC ID# EGZ7, PCGS# 7943

**1914-D Two and a Half, MS64
Elusive CAC-Approved Representative**



- 4849 1914-D MS64 PCGS. CAC.** The 1914-D is one of the condition keys in the Indian quarter eagle series and a semikey overall. Examples are seen with regularity in MS64, but seldom are such coins CAC approved. This piece displays well-struck motifs and softly frosted orange-gold luster, with minimal abrasions for the grade. Housed in a green label holder with CAC endorsement.
From The Saranne Collection.
NGC ID# 2899, PCGS# 7947

THREE DOLLAR GOLD PIECES

**1860 Three Dollar Gold, AU58
Seldom Seen Finer**



- 4850 1860 AU58 NGC.** The 1860 three dollar gold piece claims a low mintage of only 7,036 circulation strikes, making high-grade pieces elusive today. This impressive near-Mint specimen shows just a trace of friction on the high points of the design elements and the pleasing orange-gold surfaces are remarkably lightly abraded. The overall presentation is most attractive.
NGC ID# 25ME, PCGS# 7980

**1861 Three Dollar Gold, MS61
Wartime Hoard and Melt Issue**



- 4851 1861 MS61 NGC.** The Philadelphia Mint struck a typically small business-strike production of 5,959 three dollar gold pieces in 1861. With the hoarding and exporting of all precious-metal coinage that accompanied the start of the Civil War, few examples were saved for numismatic purposes. The 1861 is an elusive issue in all grades today. This impressive MS61 example offers well-detailed design elements, with just a touch of the usual softness on the date. The lustrous surfaces are lightly marked for the grade. Census: 28 in 61 (1 in 61+), 29 finer (7/22).
NGC ID# 25MG, PCGS# 7982

1862 Three Dollar, AU53
Strongly Struck With Great Color



- 4852** 1862 AU53 PCGS. Three dollar gold production fell to just 5,750 pieces in 1862, the year specie payments were halted at the Philadelphia Mint. This pleasing AU53 example shows green and red-gold accents amid orange-gold color overall. Sharp detail remains on the curls, headdress, and wreath. Minimally abraded. NGC ID# 25MH, PCGS# 7983

1864 Three Dollar Gold Piece, AU53
Popular Low-Mintage Issue



- 4853** 1864 AU53 NGC. From a minuscule business-strike mintage of 2,630 pieces, the 1864 three dollar gold piece is an elusive issue in all grades today. The well-detailed design elements of this impressive AU53 specimen show some light wear on the high points of the design, but most interior detail remains intact. The lightly abraded orange-gold surfaces retain traces of original mint luster in sheltered areas. NGC ID# 25MK, PCGS# 7985

1865 Three Dollar Gold, MS61
A Major Series Rarity
Only 1,140 Pieces Struck



- 4854** 1865 MS61 NGC. Ex: South Texas Collection. With an original mintage of only 1,140 pieces, the 1865 is one of the scarcest Philadelphia issues in the series. It has been estimated that perhaps 65 or fewer specimens exist in all grades with the usual coin encountered only in the VF-XF grade range. This piece is far superior to the average grade seen. The fields exhibit a bright, semiprooflike sheen to each side despite myriad scuff marks that have accumulated over the vulnerable finish and limit the grade. Sharply struck, except on the bow knot on the reverse with good overall visual appeal for this difficult issue. Census: 10 in 61, 14 finer (6/22). Ex: Palm Beach Signature (Heritage, 11/2004), lot 8309; FUN Signature (Heritage, 1/2014), lot 6559; FUN Signature (Heritage, 1/2018), lot 5000. NGC ID# 25ML, PCGS# 7986
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**1877 Three Dollar, AU Details
About 100 Coins Exist**



- 4855 1877 — Surfaces Smoothed — PCGS Genuine. AU Details.** This is one of just 1,468 three dollar gold pieces struck in circulation-strike format in 1877. The combined certified population totals at PCGS and NGC suggest about 100 examples exist. This one exhibits light high-point rub and significant semiprooflikeness. Yellow-gold surfaces have been smoothed to minimize peppered abrasions.

**1878 Three Dollar Gold, MS63
Pleasing Type Coin**



- 4856 1878 MS63 NGC.** The usual shimmering yellow-gold luster of this issue gives the present coin excellent eye appeal for the grade, complementing surfaces that are devoid of major abrasions. Only light handling marks limit the grade. Slight strike softness appears as usual on the wreath bowknot.
NGC ID# 25MZ, PCGS# 8000

**1878 Three Dollar, MS64
Shimmering Luster**



- 4857 1878 MS64 PCGS.** Softly frosted yellow-gold mint luster shows only minimal signs of contact on this near-Gem 1878 three dollar gold piece. There is slight softness on the wreath bowknot, but the strike is well executed overall. The 1878 boasts the highest mintage in the series (82,324 pieces), and its reputation for having attractive eye appeal makes it popular with type collectors.
NGC ID# 25MZ, PCGS# 8000

**1878 Three Dollar Gold, MS64
Popular Type Coin Issue**



- 4858 1878 MS64 NGC.** A near-Gem, this piece exhibits immediate eye appeal due to shimmering butter-gold surfaces. Peach and green-gold hues are evident under closer examination, along with a few tiny areas of as-made struck-in grease on the obverse. Scattered marks and grazes held this coin from a higher grade.
Ex: Long Beach Signature (Heritage, 6/2014), lot 4798.
NGC ID# 25MZ, PCGS# 8000

**1878 Three Dollar Gold, MS65+
Orange-Gold Luster**



- 4859 1878 MS65+ PCGS.** The 1878 issue is known for its plentiful mintage (82,304 pieces), and it is a preferred type coin based on the high production quality and ready availability, even in Gem or finer grades. Struck in large quantity in anticipation of paper bill redemptions that never occurred, many 1878 three dollar pieces remained undisturbed at the Philadelphia Mint. Several high-grade examples escaped melting, and few pieces circulated. This high-end Gem is one of the fortunate survivors. Fine-grained surfaces hold extraordinarily vibrant, frosted luster across both sides. A sharp strike adds to the tremendous visual appeal. Population: 235 in 65 (18 in 65+), 94 finer (7/22).
Ex: Dallas Signature (Heritage, 12/2019), lot 3274.
NGC ID# 25MZ, PCGS# 8000

**1880 Three Dollar, MS63+ Prooflike
Modest Cameo Contrast**



- 4860 1880 MS63+ Prooflike NGC.** Most 1880 three dollar gold pieces have reflective fields due to the low mintage of only 1,000 pieces, although NGC has identified only 14 pieces that are mirrored enough to warrant a Prooflike designation. This piece is Plus graded and has appreciable cameo contrast. The strike is bold, and scattered small marks that limit the grade are not bothersome. Census: 4 in 63 (1 in 63+) Prooflike, 5 finer (7/22).
NGC ID# 25N3, PCGS# 78002

1888 Three Dollar Gold, MS62
Appealing for the Grade



- 4861 1888 MS62 NGC.** A boldly struck example with softly frosted orange-gold luster. A few faint hairlines and handling marks in the fields limit the grade, but the eye appeal is nonetheless pleasing. The Mint struck only 5,000 three dollar gold pieces in 1888, although the coins generally did not circulate, making Mint State pieces available for collectors today.
NGC ID# 25NB, PCGS# 8010

1888 Three Dollar Gold, MS63
CAC Approved



- 4862 1888 MS63 NGC. CAC.** The 1888 three dollar gold piece is popular with a mintage of only 5,000 coins, although Mint State examples are often available due to the fact that this denomination did not circulate by the 1880s, and many pieces were preserved by numismatically minded individuals. This piece is scarce with the CAC endorsement, however. A well-struck coin with softly frosted orange-gold luster and no major abrasions. CAC: 19 in 63, 57 finer (7/22).
NGC ID# 25NB, PCGS# 8010

1888 Three Dollar Gold, MS65
Outstanding Gold Type Coin



- 4863 1888 MS65 PCGS.** The 1888 three dollar gold piece claims a small business-strike mintage of 5,000 pieces but, fortunately for collectors, the issue was heavily saved at the time of issue. Accordingly, the 1888 can only be called scarce at the MS65 grade level today. Finer coin are definitely elusive, but the issue remains collectible in higher grades. This spectacular Gem exhibits well-detailed design elements, with just a touch of the usual softness on the ribbon knot. The well-preserved orange-gold surfaces show only insignificant signs of contact and both sides radiate vibrant mint luster. Eye appeal is outstanding. PCGS has graded 43 numerically finer examples (7/22).
NGC ID# 25NB, PCGS# 8010

EARLY HALF EAGLES

1795 Five Dollar, XF Sharpness
Small Eagle, BD-3, First-Year Gold Type



- 4864** 1795 Small Eagle, BD-3, High R.3 — Damage — PCGS Genuine. XF Details. Bass-Dannreuther Die State c/b. 1795 was the first year that gold coins were struck at Philadelphia, and half eagles bearing that date are subject to strong demand from early type collectors. BD-3 is the most encountered die variety, attributed by a radial crack to star 12 and a die line above the E in UNITED. This example has an abrasion over star 7, and the moderately wavy butter-gold surfaces display hairlines and distributed small to medium-sized marks.

1800 BD-2 Half Eagle, AU55
Affordable Quality Type Coin



- 4865** 1800 BD-2, High R.3, AU55 NGC. Bass-Dannreuther Die State b/b. A double dentil between the ME in AMERICA is the pick-up point for BD-2, one of five 1800 die varieties. This is an olive-gold example that displays honey-gold luster within the borders, plumage, curls, and cap. Wear is minimal, apparent mostly on the eagle's breast above the shield. Lightly abraded overall, with the most noticeable contact on the lower reverse field near the tip of the tail. PCGS# 45592 Base PCGS# 8082

1800 BD-4 Half Eagle, XF40
Pleasing Surfaces and Patina



- 4866** 1800 BD-4, R.4, XF40 NGC. Bass-Dannreuther Die State d/b, clashed but not yet cracked on the reverse. BD-4 is a relatively plentiful variety, with as many as 175 pieces believed extant, according to John Dannreuther in *Early U.S. Gold Coin Varieties*. This collector-grade XF example displays smooth olive-gold and amber patina, with light wear and no distracting impairments. *From The Amber Collection.* NGC ID# 25NW, PCGS# 45594 Base PCGS# 8082

1802/1 BD-7 Five Dollar, MS62
Attractively Toned and Lustrous



- 4867** 1802/1 BD-7, R.5, MS62 PCGS. Bass-Dannreuther Die State c/b, the reverse "terminal" with a vertical crack above the left claw. Eight die marriages for 1802-dated half eagles are known. All are obvious 1802/1 overdates. BD-1 through BD-5 show the 1 underdigit centered within the 2, while BD-6 through BD-8 show the 1 within the left half of the 2. On BD-7, the T punch is defective, missing the lower right serif throughout the reverse legend. BD-7 might be closer to R.4 than R.5, but Mint State examples are undeniably rare, certainly rarer than BD-8. This is a splendid example with lovely dusky peach-gold and lime-green toning. Marks are minimal for the MS62 level, with only a hair-thin line near the chin and a diagonal line on the shield worthy of comment. NGC ID# 25NX, PCGS# 519888 Base PCGS# 8083

1803/2 BD-1 Half Eagle, AU58
Choice, Attractive Surfaces



- 4868** 1803/2 BD-1, R.4, AU58 NGC. Bass-Dannreuther Die State a/b, before a crack develops through the O in OF. The reverse die is in the same state as its previous use with the 1802/1 BD-7 die pairing. This near-Mint 1803/2 coin displays rich orange-gold surfaces with satiny luster and boldly struck design elements. Light wear is not bothersome, and there are no significant abrasions. BD-1 is relatively plentiful among the varieties of this year, with as many as 150 to 200 pieces extant. Nonetheless, coins with attractive surfaces such as the present are scarce.

From The Amber Collection.

NGC ID# 25NY, PCGS# 504948 Base PCGS# 8084

1805 BD-1 Half Eagle, XF Sharpness
Deep Reddish Patina



- 4869** 1805 BD-1, High R.3 — Gouged — PCGS Genuine. XF Details. Bass-Dannreuther Die State a/a. The noted cluster of short but deep, horizontal scratches between the topmost stars on the reverse suggests that some long-ago Doubting Thomas was testing this piece for genuineness. It could have been much worse. On the other hand, this piece will offer much “genuine” appeal not only to type collectors at an affordable entry point, but also to the many lovers of old, crusty, toned gold. The deep, reddish patina can only be acquired by decades — or likely, in the case of this coin, centuries — of careful preservation.

Ex: October Signature (Heritage, 10/2020), lot 3521, where it sold for \$5,280.

1805 Five Dollar, XF45
Better BD-3 Variety



- 4870** 1805 BD-3, High R.5, XF45 NGC. CAC. Bass-Dannreuther Die State b/e. The Wide Date BD-3 is midway in rarity among the five 1805 die marriages. BD-1 and B-2 are more available, while BD-5 and (especially) BD-4 are rarer. Certainly, BD-3 is challenging to find, since Dannreuther estimates only 35 to 45 survivors. This moderately circulated example displays original pumpkin-gold color. Although parallel adjustment marks (as made) are evident on the vertical shield lines and cloud 7, post-strike abrasions are inconsequential.

PCGS# 45617 Base PCGS# 8088

1809/8 BD-1 Five Dollar, AU58
Substantial Luster, Peach Toned



- 4871** 1809/8 BD-1, High R.3, AU58 NGC. Bass-Dannreuther Die State b/b; clashed, light die cracks. The sole 1809-dated die pair. A peach-gold Borderline Uncirculated representative. Luster is plentiful, and marks are minimal overall. We note a small field depression near star 2, and a slight rim nick over the first T in STATES. A date set (1807 to 1812) of John Reich's design is within reach for early gold collectors, although a couple of *Guide Book* varieties are nearly unobtainable, such as the 1810 Large Date, Small 5.

PCGS# 507603 Base PCGS# 8104

1810 BD-4 Half Eagle, MS61
Large Date, Large 5



- 4872** 1810 Large Date, Large 5, BD-4, R.2, MS61 NGC. Bass-Dannreuther Die State a/a, unclashed or cracked. BD-4 is a plentiful variety ideal for type purposes or for collectors seeking an accessible Mint State piece. This coin displays a bold strike and bright yellow-gold surfaces with satiny luster. Scattered light abrasions limit the grade, but none are individually bothersome. A single small tick in the left reverse field below the T in UNITED serves as a pedigree marker.

From The Amber Collection.

PCGS# 507598 Base PCGS# 8108

1811 Half Eagle, AU Sharpness
BD-1, Scarce Tall 5



- 4873** 1811 Tall 5, BD-1, High R.3 — Scratched — ANACS. AU Details, Net XF40. Bass-Dannreuther Die State c/e. Both sides retain ample orange-gold with olive-green toning across the open fields. Faint initials are pinscratched into the left obverse field, but the multiply clashed surfaces are otherwise attractive. BD-1 is the scarcer of the two 1811 die marriages, and can be attributed at a glance due to its large and widely spaced 5 in 5D.
Ex: FUN Signature (Heritage, 1/2002), lot 8101.
NGC ID# BFXS, PCGS# 507600 Base PCGS# 8110
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CLASSIC HALF EAGLES

1834 Classic Half Eagle, MS62
Plain 4, Rare HM-4 Variety



- 4874** 1834 Plain 4, HM-4, High R.5, MS62 PCGS. HM-4 is the rarest 1834 Classic half eagle variety. It is rarer than the celebrated Crosslet 4 HM-9. Haynor estimates that only 2% of the issue is HM-4. The present coin is the second-finest example we have every offered, trailing the MS64+ PCGS coin plated at PCGS Coin Facts that appeared in our November 2006, January 2011, and April 2013 Signatures. The present lot is the only other Mint State HM-4 we have encountered, and it is a delightful apricot-gold coin that shows only scattered light contact. Minor blending of impression is noted on the BER in LIBERTY and the curls near the ear.
NGC ID# E2KE, PCGS# 765194 Base PCGS# 8171
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1838-C HM-1 Half Eagle, XF45
Very Scarce Introductory Issue



- 4875 1838-C HM-1, High R.4, XF45 NGC.** The 1838-C is the first Charlotte Mint five dollar issue, and the only Classic half eagle issue from the North Carolina facility. It is scarcer than its Georgian cousin, the 1838-D. In Mint State, the 1838-C is a great rarity, with only four coins certified as such by NGC, none above MS62. Despite a meager mintage of 17,179 pieces, the '38-D has two die parings. HM-1 has a normal 5 in 5 D, while the rarer HM-2 has a repunched 5. The HM-1 has two major die states, with or without a berry on the branch. This XF45 example is from the later, lapped sans berry die state. The apricot-gold surfaces are lightly abraded. The wingtips display wear, but luster is evident within recesses. NGC ID# 25S5, PCGS# 765254 Base PCGS# 8177
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LIBERTY HALF EAGLES

1839 Half Eagle, MS61
Important First-Year Issue



- 4876 1839 MS61 PCGS.** Christian Gobrecht's Liberty Head or Coronet Head obverse design appeared in 1838 on eagles, 1839 on half eagles, and 1840 on quarter eagles. Among half eagles, the design was utilized in 1839 at Philadelphia, Charlotte, and Dahlonega. At New Orleans, the Liberty Head design appeared in 1840. Mint State examples are rare. Just one die pair is identified for the mintage of 118,143 coins, and that die pair was used for circulation-strikes and proofs. This lovely example has lustrous yellow-gold surfaces, delicate rose toning, and excellent design definition. Population: 8 in 61, 17 finer (7/22). NGC ID# 25S7, PCGS# 8191
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1840 Half Eagle, AU58
Possible Narrow Mill Variety



- 4877** 1840 Small Diameter AU58 NGC. CAC. A pleasing caramel-gold Borderline Uncirculated example. Well defined and partly lustrous with minor inexactness of strike on the hair near the ear. A thin mark above the eagle, but less abraded overall than is customary for its brief stint in commerce. The NGC insert is designated Small Diameter, implying that this coin is the Narrow Mill variety. That is difficult to confirm, because the circa-2000 holder encroaches upon the rim. A Narrow Mill example has a diameter of 21.6 mm, while the usual Broad Mill variety has a diameter of 22.5 mm. Census: 66 in 58, 28 finer. CAC: 12 in 58, 6 finer (7/22). NGC ID# 25SA, PCGS# 8194

1840-C Five Dollar, AU58
Challenging Charlotte Issue



- 4878** 1840-C AU58 NGC. Variety 2. Doug Winter considers the 1840-C one of the rarest half eagles produced at the Charlotte Mint. Out of 18,992 pieces struck, only 125 to 150 pieces survive. The present near-Mint example is conditionally rare. Moderate satin luster remains in the fields amid rich orange-gold patina, while devices are sharp and exhibit little high-point wear. Some field chatter is noted, per usual for early Charlotte coinage. Census: 11 in 58 (1 in 58★), 22 finer (7/22). NGC ID# 25SD, PCGS# 8196

1840-D Half Eagle, AU50
Red and Green-Gold Surfaces



- 4879** 1840-D Tall D AU50 NGC. CAC. Variety 3-B. The design of the half eagle was modified in 1840, with the portrait of Liberty restyled and the mintmark moved to the reverse. The reported mintage for the issue was 22,896 pieces and the surviving population probably numbers between 150 and 175 examples in all grades. This lightly circulated specimen is well-detailed and lustrous with vivid red and greenish-gold surfaces. Census: 12 in 50, 42 finer (7/22). Ex: FUN Signature (Heritage, 1/2013), lot 7116. **From The James Cole Collection.** NGC ID# 25SG, PCGS# 8198

1841-D Half Eagle, XF45
Accessible Early Issue



- 4880** 1841-D Small D XF45 PCGS. Variety 5-D. As many as 275 coins make up the surviving population of 1841-D half eagles, making this one of the more accessible early dates in the D-mint series (29,392 coins originally struck). The present Choice XF offering displays pleasing honey-gold surfaces and well-struck devices that show moderate blending. **From The James Cole Collection.** NGC ID# 25SR, PCGS# 8204

1842-D Five Dollar, AU55
Small Date Variety



- 4881** 1842-D Small Date AU55 NGC. Variety 7-E. This is the more available variety for the year with 275 to 325 coins extant, according to Doug Winter. Uniform orange and olive-gold surfaces display mostly complete star radials, strong curls, and good detail on the eagle's feathers. The reverse shows a few faint die cracks through the legend. Census: 26 in 55, 35 finer (7/22). **From The James Cole Collection.** NGC ID# 25SX, PCGS# 8210

1842-D Half Eagle, AU50
Rare Large Date Variety



- 4882** 1842-D Large Date AU50 PCGS. Variety 8-G. This radiant apricot-gold Dahlonega half eagle is pleasing for the designated grade with only slight wear on the plumage and on Liberty's curls, eyebrow, and shoulder. Small abrasions are distributed, though none require individual description. PCGS states "less than 100 known" for the Large Date variety, which is substantially rarer than its Small Date alternative. Population: 6 in 50, 18 finer (6/22).
Ex: Long Beach Signature (Heritage, 2/2010), lot 1574; FUN Signature (Heritage, 1/2013), lot 7128.
From The James Cole Collection.
NGC ID# 25SY, PCGS# 8211

1843-D Half Eagle, AU50
Scarce Small D Mintmark



- 4883** 1843-D Small D AU50 NGC. Variety 9-F. Although the Medium D 1843-D is available for a Dahlonega issue, its Small D counterpart (as here) is very scarce. The present well-defined yellow-gold example has noticeable luster at the peripheries and on the plumage and hair. Moderate marks are scattered on the fields and cheek.
Ex: Philadelphia Signature (Heritage, 8/2012), lot 4579.
From The James Cole Collection.
PCGS# 98215

1843-O Liberty Half Eagle, AU55
Large Letters Variant



- 4884** 1843-O Large Letters AU55 NGC. Variety 1. Large Mintmark. The 1843-O Liberty half eagle with a Large Mintmark is seen more often than its Small Mintmark counterpart, but examples in high grade are rare. Some light, even wear appears on the well-detailed design elements of this impressive Choice AU example, but most interior detail remains intact. The pleasing orange-gold surfaces show many minor ticks and abrasions, but none are individually distracting. Census: 25 in 55, 60 finer (7/22).
NGC ID# 28BF, PCGS# 8216

1844-C Half Eagle, AU53
Scarce Charlotte Emission



- 4885** 1844-C AU53 NGC. Variety 1. The 1844-C has a low mintage of 23,631 pieces and approximately 200 survivors. Problem-free examples with minimal wear are both rare and desirable. This sun-gold Charlotte Mint five displays the radial crack through the first A in AMERICA that is diagnostic for the issue. The strike is incomplete on the high points, but no abrasions are consequential. Census: 14 in 53, 25 finer (7/22).
NGC ID# 25T8, PCGS# 8220

**1844-D Half Eagle, MS62
Complete Strike Definition**



4886 1844-D MS62 PCGS. Variety 11-G. The top of the 1 in the date is repunched. Doug Winter (2013) calls the 1844-D one of “the more available half eagles from this mint.” However, “The 1844-D half eagle is very rare in Uncirculated, with about a dozen known.” The 10 to 12 Mint State coins extant form part of the 400 or 500-coin population that exists for the entire issue, which was struck to the extent of 88,982 coins.

This MS62 example features lustrous yellow-gold surfaces but what stands out is the utterly complete strike definition found on each side. Everything from the stars to the curls to the feathers to the talons are fully detailed. A bit of semiprooflikeness appears in the fields. Population: 8 in 62, 4 finer (7/22).

From The James Cole Collection.

NGC ID# 25T9, PCGS# 8221

**1844-O Half Eagle, MS62
Semiprooflike, Ex: S.S. New York**



4887 1844-O MS62 NGC. Variety 7. Ex: S.S. New York. A rare die marriage. The reverse is lapped and displays several radial cracks, the most dramatic above the beak. The obverse was previously used on Variety 1 and Variety 2, and shows repunching on the crossbar of the first 4 in the date. NGC has certified 738 examples of the 1844-O half eagle, which suggests many additional pieces were recovered from the 1846 S.S. New York shipwreck, though mostly in circulated grades. This is a semiprooflike example with frosty devices and flashy fields. The strike is sharp and there are no distractions. Census: 20 in 62 (1 in 62+), 20 finer (7/22). NGC ID# 25TA, PCGS# 8222

**1845-D Half Eagle, AU55
Strong Strike**



4888 1845-D AU55 PCGS. Variety 13-H. The usual variety with the date positioned left under Liberty's bust. This collectible Dahlonega issue (90,629 coins minted) tends to come well-struck, and that is certainly the case here. Both sides display a bold impression, while partial mint luster glows around the crisp motifs. Superficial abrasions are scattered across the orange-gold surfaces.

From The James Cole Collection.

NGC ID# 25TC, PCGS# 8224

**1845-D Half Eagle, MS61
Uncirculated Dahlonega Type Coin**



4889 1845-D MS61 PCGS. Variety 13-H. The usual die pair for this Dahlonega type issue, though a Variety 14-H exists with a centered date below the bust. This lovely orange-gold Mint State half eagle exhibits a full strike, unusual for the remote Georgian branch mint. Generally well preserved, though we note a narrow diagonal depression on the cheek, and a curved thin mark near star 12. Population: 11 in 61, 9 finer (7/22).

Ex: Findley Collection; FUN Signature (Heritage, 1/2009), lot 5398; Baltimore Sale (Stack's Bowers, 11/2011), lot 9481.

NGC ID# 25TC, PCGS# 8224

1846-D Half Eagle, AU50
Normal Mintmark, Khaki-Gold Color



- 4890 1846-D AU50 NGC. Variety 16-I.** Doug Winter writes: "The 1846-D Normal Mintmark half eagle is scarce in all grades. It is usually found in Very Fine to Extremely Fine grades. It is very scarce in About Uncirculated and just a small handful are known which grade higher than" AU55. The hallmark of this AU50 example is its khaki-gold surfaces. Both sides are relatively strong for the grade and facility. Peppered abrasions do not detract.
From The James Cole Collection.
NGC ID# 25TH, PCGS# 8228

1846-D/D Five Dollar, AU58
Prominently Repunched Mintmark



- 4891 1846-D/D AU58 NGC. Variety 16-J, VP-001.** The low date variety of the prominently repunched mintmark. The RPM is so dramatic that it receives a separate listing in the *Guide Book*. This straw-gold Dahlonega Mint half eagle has minimally marked and luminous surfaces. Flashy luster outlines design elements. Census: 21 in 58, 8 finer (11/11).
Ex: FUN Signature (Heritage, 1/2012), lot 6351.
From The James Cole Collection.
NGC ID# 25TH, PCGS# 8229

1847 Half Eagle, MS64
Razor-Sharp Registry Coin



- 4892 1847 MS64 NGC.** The 1847 half eagle is one of the most plentiful five dollar gold issues of its era with 915,981 coins struck. Survivors are generally collectible in all grades up through this impressive near-Gem level. Although a touch of softness occurs on the middle curls and the eagle's breast, the rest of the devices are razor-sharp. Lustrous honey-gold surfaces exhibit minimal abrasions. A vertical die crack runs from the Y in LIBERTY down to the dentil below the 4. Census: 15 in 64 (4 in 64+, 1 in 64+★), 0 finer (7/22).
NGC ID# 25TL, PCGS# 8231

1847 Half Eagle, MS64
Lustrous and Impressive



- 4893 1847 MS64 PCGS.** The 1847 is an available No Motto issue, but more than 99% of the certified population is in MS63 or lower grades. Near-Gems are rarities competing for placement in the Condition Census for the issue. This pumpkin-orange example displays booming luster and outstanding eye appeal. A bisecting crack through the right shield corner, and a heavy crack through FIVE, provide further numismatic interest. Population: 6 in 64 (1 in 64+), 2 finer (7/22).
NGC ID# 25TL, PCGS# 8231

1847-D Liberty Half Eagle, XF40
Underrated Branch Mint Issue



- 4894 1847-D XF40 NGC. CAC. Variety 18-K.** Orange-tinged luster enriches much of this typically struck and lightly circulated XF Dahlonega half eagle. The pleasing surfaces are void of consequential contact. The high quality within the grade is confirmed by CAC. A good choice for a quality but affordable type example from the legendary Georgia facility. From a mintage of 64,405 pieces.
Ex: Summer FUN Signature (Heritage, 7/2012), lot 4865.
From The James Cole Collection.
NGC ID# 25TP, PCGS# 8234

1848-D Five Dollar, AU55
Popular Dahlonega Issue



- 4895 1848-D AU55 NGC. Variety 22-O.** This is the FS-501 D Over D variety, but we have not assigned the PCGS number for that variety (#8239) since this is a late die state example that shows only a hint of the secondary D, west of the middle of the upright of the primary D. Eight die varieties in all are known for the '48-D despite a fairly low production of 47,465 pieces. This straw-gold example displays extensive luster for the AU55 grade. The fields display light marks consistent with the grade. Census: 24 in 55, 22 finer (7/22).
NGC ID# 25TU, PCGS# 8238

**1849-D Five Dollar, XF45
Strong for the Grade**



- 4896 1849-D XF45 PCGS. Variety 25-S.** This is one of the more challenging Dahlonega half eagle issues with Doug Winter proposing a survivorship of 150 to 200 coins from a mintage of 39,036. The 1849-D is about on par with the 1848-D as far as rarity is concerned. Hints of reddish color complement this Choice XF representative. The devices are strongly defined for the grade.
From The James Cole Collection.
NGC ID# 25TX, PCGS# 8242

**1850-C Half Eagle, MS61
Variety 5, Weak C Mintmark**



- 4897 1850-C MS61 PCGS. Variety 5.** Current Liberty half eagle specialists have identified three varieties with a bold mintmark and two others with a weak mintmark. This example is Variety 5, the rarer of two Weak C varieties. Although defined as having a weak mintmark, the present example has the entire C fully visible and should be well received when it crosses the auction block. While the central design elements are typically weak and the surfaces exhibit trivial marks, this pleasing light yellow-gold example has excellent eye appeal. Population: 6 in 61, 8 finer (7/22).
NGC ID# 25TZ, PCGS# 8244

**1850-D Half Eagle, AU55
Fourth Rarest Georgia Mint Issue**



- 4898 1850-D AU55 NGC. Variety 27-U.** The 1850-D Liberty half eagle is a surprisingly elusive issue from a mintage of 43,984 pieces. Probably no more than 125 to 175 examples are still extant in all grades and Choice AU specimens are scarce. This lightly circulated Georgia mint five is well-detailed and partly lustrous with the characteristic weak mintmark. Census: 34 in 55 (1 in 55+★), 20 finer (7/22).
Ex: New York Signature (Heritage, 12/2011), lot 4549.
From The James Cole Collection.
NGC ID# 25U3, PCGS# 8245

**1851-D Half Eagle, AU58
Strong D, Bright Peach-Gold Surfaces**



- 4899 1851-D AU58 NGC. Variety 30-V.** The first 1 is past the bust tip and the mintmark touches the stem on this rare variety. The bright peach-gold surfaces of this near-Mint State five dollar display traces of luster in the recessed areas. Generally well-struck on the design features, except for the typical localized softness in the eagle. Census: 19 in 58, 12 finer (7/22).
Ex: Donald E. Bently Collection / FUN Signature (Heritage, 1/2014), lot 6666.
From The James Cole Collection.
NGC ID# 25U7, PCGS# 8248

**1851-O Five Dollar, AU55
Smooth Fields, Rich Color**



- 4900 1851-O AU55 NGC. Variety 1.** Three varieties are known from the mintage of 41,000 pieces. All share the same obverse die, which features a repunched date. The date was initially entered too far north, then was largely effaced and re-entered in a correct position. Traces of the flag of the first 1 remain just below Liberty's bust tip. This pumpkin-gold example is refreshingly devoid of noticeable marks. The strike shows central incompleteness usual for the branch issue. Census: 19 in 55, 28 finer (7/22).
NGC ID# 25U9, PCGS# 8249

1854-D Half Eagle, AU55
Dahlonge Type Coin



- 4901** 1854-D Large D AU55 NGC. Variety 36-AA. The mintmark is lightly repunched south. Collectors can rejoice in the availability of the 1854-D for type purposes. The issue claims a mintage of 56,143 coins and about 550 to 650 pieces survive. This one shows bright luster around the borders and strong, minimally worn devices. Yellow-gold surfaces are slightly bright.
From The James Cole Collection.
NGC ID# 25UK, PCGS# 8258

1854-D Five Dollar, MS61
Large D, Semiprooflike Reverse



- 4902** 1854-D Large D MS61 NGC. Variety 36-AA. Medium D and Weak D varieties are also known for the diverse 1854-D. A sun-gold Mint State example of this Dahlonge type issue. The strike is good except on the dentils. The reverse is minimally abraded and semiprooflike. The obverse displays a dig on the jaw and a cluster of thin field marks near star 13, but no other contact is consequential. Census: 21 in 61, 26 finer (7/22).
NGC ID# 25UK, PCGS# 8258

1854-O Half Eagle, MS61
Important Condition Rarity



- 4903** 1854-O MS61 PCGS. Variety 1. A generous mintage of 46,000 coins implies that the 1854-O is a plentiful issue, and while it is encountered on occasion in circulated grades, Mint State survivors are rarely seen. In fact, PCGS and NGC have certified only 22 examples in all Mint State grades, and just seven of those are finer than the present coin. This satiny beauty shows trivial, grade-consistent marks on its fully lustrous light yellow-gold surfaces. Population: 5 in 61, 4 finer (7/22).
Ex: South Florida Collection (Long Beach Signature, Heritage, 6/2004), lot 6270.
NGC ID# 25UM, PCGS# 8259

1855-D Half Eagle, XF45
Scarce in All Grades, Medium D



- 4904 1855-D Medium D XF45 NGC. Variety 38-CC.** The 1855-D (22,432 coins minted) ranks as the third rarest half eagle issue from the Georgia branch mint. About 125 to 150 coins survive, according to Doug Winter, and two die varieties are known. This Medium D variant is the scarcer of the pair. High-point blending and scattered marks are expected of this Choice XF example. Orange-gold surfaces are bright with traces of reflectivity in the fields.
From The James Cole Collection.
PCGS# 98263

1856-C Five Dollar, MS61
Peach Toning, Unmarked



- 4905 1856-C MS61 NGC. Variety 1.** Rich orange toning embraces this satiny and refreshingly unabraded Charlotte Mint half eagle. The strike is exceptionally sharp on the portrait and stars, although the eagle's neck and right obverse dentils lack full definition. Shallow strike-throughs, as coined, are present on the lower left obverse quadrant and the upper right reverse field. The reverse has a hint of granularity. The 1856-C has a mintage of just 28,457 pieces and most certified survivors are in XF to AU grades. Census: 7 in 61, 2 finer (6/22).
Ex: FUN Signature (Heritage, 1/2015), lot 7085.
NGC ID# 25UW, PCGS# 8267

1856-D Half Eagle, AU50
Challenging Dahlonega Issue



- 4906 1856-D AU50 NGC. Variety 39-FF**, the usual variety for this issue. In *Gold Coins of the Dahlonega Mint*, Doug Winter calls the 1856-D “one of the scarcest and most undervalued” half eagles from the Georgia branch mint. Only 150 to 200 pieces are believed known. This AU example displays strong detail and remarkably smooth surfaces, with rich orange-gold patina. Census: 14 in 50, 50 finer (7/22).
From The James Cole Collection.
NGC ID# 25UX, PCGS# 8268

1856-D Half Eagle, MS61
Variety 39-FF



- 4907 1856-D MS61 PCGS. Variety 39-FF.** The mintmark is centered over the right top of the V in FIVE on this die pair. Three decades ago, a “rather large hoard” of high-grade 1856-D half eagles was uncovered in South Carolina, according to Jeff Garrett and Ron Guth. The authors do not further define the size of the hoard, but it certainly wasn’t overly large, as PCGS and NGC have only certified 43 Mint State examples of this issue. Despite the usual central weakness on each side, this beauty has fully lustrous wheat-gold surfaces with minimal grade-consistent marks. Population: 12 in 61, 20 finer (7/22).
NGC ID# 25UX, PCGS# 8268

1857-C Half Eagle, MS60
Rare in Mint State



- 4908 1857-C MS60 NGC. Variety 1.** The protruding die line from the rim near star 11 helps attribution, as does the crack through the tops of the ST in STATES. The 1857-C half eagle has a low mintage of 31,360 pieces, all from a single die pair. Although the (7/22) NGC Census shows 30 pieces in Mint State, we suspect that those numbers are inflated by resubmissions over the past 35 years. The peach-gold beauty shows a couple of field marks near star 7, but the surfaces are otherwise exemplary for the designated grade. Certified in a circa-2000 holder.
Ex: Chicago Central States Signature (Heritage, 4/2013), lot 5797.
NGC ID# 25V3, PCGS# 8272

1858-D Five Dollar, AU53
Delicate Rose Peripheral Color



- 4909 1858-D AU53 NGC. Variety 43-II.** A single obverse die was combined with two reverse dies, and Reverse II has a prominent die line through the T in UNITED. This attractive AU example has traces of light green color throughout its brilliant yellow-gold surfaces with delicate rose peripheral toning. Census: 10 in 53, 63 finer (7/22).
Ex: Summer FUN Signature (Heritage, 7/2012), lot 4881.
From The James Cole Collection.
NGC ID# 25V9, PCGS# 8278

1859-D Five Dollar, AU58
Partly Reflective Fields



- 4910 1859-D Medium D AU58 NGC. Variety 44-HH.** The usual variety for the year with the Medium D mintmark evenly spaced between the fletching at the branch stem. This bright borderline-Mint State half eagle derives from a mintage of 10,366 coins and forms part of a population of 175 to 225 survivors. Yellow-gold surfaces exhibit partial field reflectivity and minimal blending over sharply struck devices. The reverse is especially bold. Census: 31 in 58 (2 in 58+), 13 finer (7/22).
From The James Cole Collection.
NGC ID# 25VD, PCGS# 8282

1860-C Half Eagle, XF40
Rare With CAC Seal



- 4911 1860-C XF40 NGC. CAC. Variety 1.** Charlotte gold specialists are aware that the reverse die for the 1860-C was improperly annealed, and all examples of the issue show soft definition on the eagle. Only the central feathers on the right wing have reasonable definition. As a result, many 1860-C fives have been undergraded over the years. The present peach-gold example does show wear on the hairbun and other high points, though some luster is still evident. Marks are fewer than anticipated for the XF40 level. CAC: 2 in 40, 17 finer (7/22).
NGC ID# 25VG, PCGS# 8285

1860-C Five Dollar, AU53
Challenging Charlotte Issue



- 4912 1860-C AU53 NGC. Variety 1.** The heyday of the Charlotte Mint was in the early 1850s, when the output of North Carolina gold fields was augmented by occasional contributions from the California Gold Rush. By 1860, mintages of half eagles at Charlotte had dwindled to 14,813 pieces. This apricot-gold example is nicer than most survivors, since the color is pleasing, wear is minimal, and marks are not distracting. The eagle's neck, shield, and legs are softly defined, as always for the issue due to an improperly prepared die.
NGC ID# 25VG, PCGS# 8285

1860-D Five Dollar, AU53
Medium D, Original Surfaces



- 4913 1860-D Medium D AU53 NGC. Variety 46-GG.** The penultimate Dahlonega half eagle issue is elusive, as only 14,635 pieces were coined. Nonetheless, two different mintmark sizes exist, with the Medium D more often encountered than the rare Large D. This nicely struck Medium D representative has exemplary orange-gold surfaces, and the present of dark debris within design crevices will please those who prefer the original "dirty gold" look.
NGC ID# 25VH, PCGS# 8286

1860-D Half Eagle, AU58
Scarce in High Grades



- 4914** 1860-D Medium D AU58 NGC. Variety 46-GG. The 1860-D Liberty half eagle claims a small mintage of 14,635 pieces, and high-grade examples are scarce. This impressive near-Mint specimen is well-detailed with a little softness on Liberty's curls and the eagle's head. The lightly abraded greenish-gold surfaces retain almost all of their original mint luster. Census: 35 in 58, 15 finer (7/22).
Ex: New York Signature (Heritage, 12/2011), lot 4563.
From The James Cole Collection.
NGC ID# 25VH, PCGS# 8286

1860-S Liberty Double Eagle, XF45
Scarce, Low-Mintage Issue



- 4915** 1860-S XF45 NGC. The 1860-S Liberty double eagle claims a small mintage of 21,200 pieces, making it an elusive issue in all grades today. This impressive Choice XF specimen exhibits some light wear on the design elements, but most interior detail remains intact. The pleasing orange-gold surfaces are lightly abraded for the grade. Census: 12 in 45, 30 finer (7/22).
NGC ID# 25VJ, PCGS# 8287

1861-S Half Eagle, AU55
High-Grade Rarity



- 4916** 1861-S AU55 NGC. The Medium S mintmark is upright and centered below the tip of the arrow feather. There are no clash marks or die cracks evident on either side. The 1861-S had a mintage of 18,000 pieces, and today the average certified grade is less than XF40. This Choice AU piece is far above that level, and it is one of the finest examples known. All of the finer NGC examples grade AU58, and there has never been a Mint State piece certified at NGC or PCGS. This example has light yellow surfaces with substantial luster on both sides. The surfaces show numerous trivial marks that are consistent with the grade. This is an extremely important opportunity for the advanced collector. Census: 6 in 55, 9 finer (6/22).
Ex: Twelve Oaks Collection (Heritage, 9/2016), lot 14084.
NGC ID# 25VN, PCGS# 8291

1862 Liberty Half Eagle, AU55
Underrated, Low-Mintage Issue



- 4917 1862 AU55 NGC.** Federal gold coinage failed to circulate during the hard times of the Civil War, when all precious-metal coinage was hoarded and either exported or melted down for a profit as soon as it was issued. This scarce Philadelphia half eagle boasts a small mintage of 4,430 pieces, of which fewer than 100 are believed to survive in all grades. This Choice AU representative displays a sharp strike and partially lustrous orange-gold fields. Scattered abrasions accompany the grade, few of which are individually significant. This date is prohibitively rare in Mint State. Census: 15 in 55, 12 finer (7/22).
 NGC ID# 25VP, PCGS# 8292

1862-S Five Dollar, XF40
Mintage of Only 9,500 Pieces



- 4918 1862-S XF40 NGC.** PCGS estimates there are "less than 100 known" survivors of the 1862-S half eagle. Struck during the Civil War, the issue has a paltry production of 9,500 pieces, little more than 1% of the '62-S double eagle coinage. The present rare date Liberty five has rich lemon-gold toning. The strike is typical, but actual wear is limited, since the star centrils and dentils are bold, and luster abounds in design recesses. Moderate scattered marks include a field scuff near the chin.
 NGC ID# 25VR, PCGS# 8293

1863-S Half Eagle, XF40
Rare Issue



- 4919 1863-S XF40 NGC.** During the 1860s, the San Francisco Mint concentrated on double eagles and half dollars, and other denominations were issued in only token quantities. The 1863-S five is a branch issue with a tiny mintage of 17,000 pieces. PCGS estimates only 60 to 75 survivors. Although it would be a non-collectible rarity within the Indian series, as an earlier Liberty issue it is affordable. This peach-gold example shows pleasing detail and many pockets of luster. A slight reverse rim ding at 9:30 and a brief scuff near the coronet tip provide the sole reportable contact. Census: 7 in 40, 35 finer (7/22).
 NGC ID# 25VT, PCGS# 8295

1864 Five Dollar Liberty, AU53
Scarce in All Grades



- 4920 1864 AU53 PCGS.** The 1864 is a rare and underrated Philadelphia issue, boasting a mintage of only 4,170 pieces. Only 60 to 75 pieces are believed known in all grades according to PCGS, which is in agreement with the auction appearance rate of this issue. The present AU53 piece displays strong detail and rich orange-gold patina, with trivial marks that accompany the light wear. We have seen only a handful of AU-level pieces in recent years, and Mint State coins are prohibitively rare, with only two such coins reported at PCGS. Housed in a green label holder. Population: 6 in 53, 13 finer (7/22). NGC ID# 25VU, PCGS# 8296

1865-S Half Eagle, AU53
Challenging West Coast Issue



- 4921 1865-S AU53 NGC.** Although low, the 1865-S half eagle mintage was the largest for the denomination at the facility since 1857. Nonetheless, the '65-S is rare, with "less than 100 known" per PCGS. This apricot-gold representative shows noticeable luster, and the strike is above average. Close scrutiny reveals the expected number of small to moderate marks. Census: 12 in 53, 30 finer (7/22). NGC ID# 25VX, PCGS# 8299

1869 Five Dollar, AU55
Tiny Mintage of 1,760 Pieces



- 4922 1869 AU55 NGC.** Merely 1,760 half eagles were struck at the Philadelphia Mint in 1869. That mintage surely stands among the lower totals in all of American coinage. The raised motif exhibit strong detail with little evidence of friction. Scattered marks dot the slightly bright red-gold surfaces. Census: 9 in 55, 11 finer (7/22). NGC ID# 25W7, PCGS# 8317

1870-CC Half Eagle, XF Details
First-Year Key Date



- 4923 1870-CC — Plugged — PCGS Genuine. XF Details. Briggs 1-A.** The inaugural half eagle issue from the Carson City Mint is an important one in American numismatics and claims a small mintage of 7,675 coins. About 1% of the production survives, with Rusty Goe estimating 75 to 95 pieces extant in all grades. This is an accessible example from that otherwise inaccessible or at least difficult-to-obtain issue. The coin saw modest circulation. Yellow-gold surfaces show evidence of a plugged hole at 12 o'clock and extensive smoothing to minimize marks. Still a well-detailed key date representative.

1872-S Five Dollar, AU55
Partial Luster Remains



- 4924 1872-S AU55 NGC.** The surfaces of this Choice AU half eagle are baggy, but luster remains and the devices are impressively strong with little evidence of friction. The only obvious exception is the lower part of the eagle, which shows a bit of strike softness. San Francisco Mint officials struck 36,400 five dollar gold pieces in 1872. Census: 18 in 55, 10 finer (7/22). NGC ID# 25WH, PCGS# 8327

1873 Open 3 Half Eagle, MS63
Sharp Strike, Attractive Orange-Gold Color



- 4925 1873 Open 3 MS63 PCGS.** It is debatable whether the Open 3 is scarcer than the Closed 3 or vice versa, but there is no question about the scarcity of either variant in Select Uncirculated or finer grades. This is a beautifully lustrous and attractive orange-gold example, with minimal abrasions and a needle-sharp strike. The eye appeal is exceptional. Population: 14 in 63, 13 finer (7/22). NGC ID# 25WJ, PCGS# 8328

1881-S Half Eagle, MS65
Only Two Coins Numerically Finer



- 4926 1881-S MS65 NGC.** The 1881-S Liberty half eagle is usually available in Mint State as fine as MS64, but Gem examples are notably rare, and finer pieces are nearly uncollectible. This Gem displays frosty peach-gold luster and boldly struck design elements. Only a few small abrasions are seen with a loupe. Census: 23 in 65 (1 in 65+), 2 finer (7/22). NGC ID# 25XF, PCGS# 8357

1883-CC Five Dollar, AU58
Rarely Seen This Fine



- 4927 1883-CC AU58 NGC. Variety 1-A.** With a mintage of only 12,598 pieces, the 1883-CC half eagle is challenging in all grades, but is extremely rare in Mint State. This Borderline Uncirculated example displays sharp detail with honey-gold luster in the protected areas and pleasantly smooth surface overall. A couple ticks below Liberty's chin are the only mentionable abrasions. Census: 21 in 58 (1 in 58+), 8 finer (7/22). Ex: ANA Signature (Heritage, 8/2016), lot 6183. NGC ID# 25XL, PCGS# 8362

1884-CC Five Dollar, AU55
A Difficult Acquisition in High Grade



- 4928 1884-CC AU55 NGC. Variety 1-A.** The 1884-CC half eagle comes from a limited mintage of 16,402 pieces. The issue was primarily used in circulation, rather than spared for numismatic purposes, and Mint State pieces are major rarities today. This Choice About Uncirculated piece is more accessible. Satiny luster appears in the fields, with pleasing orange-gold color throughout. Light rub and scattered marks in the fields are typical of the grade. Census: 46 in 55, 45 finer (7/22). NGC ID# 25XP, PCGS# 8365

1884-CC Half Eagle, AU58
Partly Lustrous, Well Struck



- 4929 1884-CC AU58 NGC. Variety 1-A.** All Carson City fives from the 1880s have low mintages. The 1884-CC proves no exception, as only 16,402 pieces were produced. Those coins were not saved for numismatic purposes, and most survivors are circulated. But the present coin comes close to Mint State, with light wear apparent on the eagle's breast feathers and Liberty's eyebrow. Luster fills the legends and motifs. The butter-gold surfaces are pleasing despite a few thin field lines near the chin and upper arrowhead. Census: 38 in 58, 7 finer (7/22). NGC ID# 25XP, PCGS# 8365

1884-S Half Eagle, MS64
Only Two Certified Finer



- 4930 1884-S MS64 NGC.** The moderate mintage of 177,000 fails to ensure high-grade survivors of this issue, as most of those coins entered circulation. This impressive example has a bold strike with bright yellow surfaces. Frosty devices rest on satiny fields with slight reflectivity. A hint of olive toning appears along the borders. A few noticeable reverse marks prevent a higher grade. Census: 19 in 64, 1 finer (7/22). Ex: Long Beach Signature (Heritage, 2/2012), lot 4805. NGC ID# 25XR, PCGS# 8366

**1890 Five Dollar, AU58
Green and Red-Gold Color**



- 4931 1890 AU58 NGC. CAC.** An enticingly low mintage of 4,240 half eagles was accomplished at the Philadelphia Mint in 1890. CAC has endorsed this near-Mint survivor, which features original green and reddish-gold surfaces. Strike detail is a bit uneven, and scattered marks appear throughout. Census: 32 in 58, 22 finer. CAC: 8 in 58, 5 finer (7/22). NGC ID# 25Y2, PCGS# 8375

**1898 Five Dollar, Rare MS66
Semiprooflike CAC Coin**



- 4932 1898 MS66 PCGS. CAC.** This is a sharp, exceptionally well-preserved Premium Gem example of this late 19th century Philadelphia type coin, showing semiprooflike reflectivity in the fields and rich orange-gold color. CAC endorsement attests to the quality of the eye appeal and preservation. The 1898 Liberty half eagle is rare in this grade, and it is nearly uncollectible finer. Population: 4 in 66, 1 finer. CAC: 1 in 66, 0 finer (7/22). NGC ID# 25YP, PCGS# 8396

**1899 Five Dollar, MS66+
Smooth and Highly Lustrous**



- 4933 1899 MS66+ PCGS.** The Mint struck a little more than 1.7 million half eagles in 1899, up substantially from the year before. Examples are certified by the thousands through MS64, and several hundred Gems have been graded. The 1899 becomes scarce in MS66. This Plus-graded representative showcases smooth, highly lustrous yellow-gold surfaces and full strike definition. A small die chip occurs on Liberty's bust truncation. Population: 50 in 66 (9 in 66+), 5 finer (7/22). NGC ID# 25YS, PCGS# 8398

**1900 Five Dollar Liberty, MS66
Pleasing Type Coin**



- 4934 1900 MS66 PCGS.** A boldly struck, lustrous example of this popular date, showing warm honey-gold color and softly frosted cartwheel bands. A few light grazes on Liberty's cheek are all that deny an even finer grade. The 1900 Liberty half eagle is scarce in MS66 and rare finer. An excellent type coin. Population: 20 in 66 (3 in 66+), 3 finer (7/22). NGC ID# 25YU, PCGS# 8400

**1901/0-S Five Dollar, MS65
FS-301, None Finer at CAC**



- 4935 1901/0-S FS-301 MS65 NGC. CAC.** Although hubbed overdates such as the 1909/8 double eagle had yet to be coined, the 1901/0-S is the final significant U.S. overdate with a date that was punched by hand into the obverse die. This is a beautiful orange-gold Gem that boasts booming luster and a crisp strike. No marks are memorable, and the eye appeal is imposing. Encased in a circa-2000 holder. Census: 24 in 65, 4 finer. CAC: 15 in 65, 0 finer (7/22). NGC ID# 25YX, PCGS# 145720 Base PCGS# 8403

**1901-S Liberty Half Eagle, MS67
Exceptional 20th Century Type Coin**



- 4936 1901-S MS67 PCGS.** The San Francisco Mint struck an enormous production of more than 3.6 million Liberty half eagles in 1901, making the issue readily collectible in high grade and an ideal choice for branch mint type collectors. Despite the huge mintage, the 1901 is still rare at the MS67 grade level, and finer coins are virtually unobtainable. This spectacular Superb Gem exhibits sharply detailed central design elements, with just a touch of the usual softness on some star centers. An extensive network of peripheral die cracks is evident on the obverse. The virtually flawless orange-gold surfaces radiate vibrant mint luster and terrific eye appeal. Population: 7 in 67 (2 in 67+), 0 finer (7/22). NGC ID# 25YX, PCGS# 8404

**1903-S Half Eagle, MS65+ Prooflike
Sole Prooflike at PCGS**



- 4937 1903-S MS65+ Prooflike PCGS. CAC.** The present lot is the only 1903-S half eagle certified as Prooflike by PCGS (7/22). The NGC Census shows five pieces as Prooflike, with the single finest graded MS64. At CAC, the only other Prooflike example is graded MS62. Reflective fields and radiant devices combine for noticeable cameo contrast. We note a strike-through between stars 11 and 12, and a narrow diagonal scuff above the hairbun. An noteworthy Gem that should command a premium price. NGC ID# 25Z3, PCGS# 78408

**1904 Half Eagle, MS65
Rare CAC-Approved Example**



- 4938 1904 MS65 PCGS. CAC.** A frosty, attractive Gem example of this 20th century Philadelphia issue that will appeal to type collectors. Slight strike softness on the hair curls around Liberty's face leave the majority of each side sharp. Lovely wheat-gold luster exhibits only a few small marks. The 1904 is scarce in MS65, and it is rare in this grade with CAC endorsement. Population: 99 in 65 (7 in 65+), 35 finer. CAC: 12 in 65, 16 finer (7/22). NGC ID# 25Z4, PCGS# 8409

**1905 Five Dollar, MS66
Vibrant Mint Luster**



- 4939 1905 MS66 NGC.** Even though 302,200 examples were struck of the 1905 Liberty half eagle it is an elusive issue in MS65 or better condition. This Plus-graded Gem is sharply detailed throughout, with well-preserved orange-gold surfaces and vibrant mint luster. Census: 21 in 66 (1 in 66+, 2 in 66★), 6 finer (7/22). NGC ID# 25Z6, PCGS# 8411

PROOF LIBERTY HALF EAGLES

1901 Liberty Half Eagle, PR63 Ultra Cameo Last Year of Heavily Contrasted Proofs



4940 1901 PR63 Ultra Cameo NGC. JD-1, R.4. The Philadelphia Mint struck 140 proof Liberty half eagles in 1901, down considerably from the 230 proofs produced the year before. The proofs were delivered in quarterly batches throughout the year. A single die pair was used to strike all the proofs. For reasons unknown to the numismatic community today, the Mint switched to an all-brilliant finish for proofs in 1902, so this is the last year when Cameo and Deep Cameo examples are encountered with any frequency.

The present coin is an impressive Select specimen, with sharply detailed design elements throughout. The lightly marked orange-gold surfaces include deeply reflective fields that contrast profoundly with the richly frosted devices to produce a startling cameo effect. Eye appeal is outstanding. Census: 1 in 63 Ultra Cameo, 6 finer (7/22).

NGC ID# 28D7, PCGS# 98496

1903 Five Dollar, PR63 Pleasing Proof Type Coin



4941 1903 PR63 PCGS. JD-1, R.4. A collectible 20th century proof type coin, yielding expectedly sharp definition of the devices and deep, watery mirroring in the fields. Rich tangerine-orange color adorns each side. Under a loupe, small field marks are seen, which limit the numeric grade, but to the unaided eye, visual appeal is pleasing. The 1903 proof half eagle was struck to the extent of 154 pieces — the third highest total in the series — making it perfect for type purposes.

NGC ID# 28D9, PCGS# 8498

INDIAN HALF EAGLES

1908 Indian Half Eagle, MS64+ Excellent First-Year Type Coin



4942 1908 MS64+ NGC. Bela Lyon Pratt's innovative incuse Indian design was introduced on the half eagle and quarter eagle in 1908. From a business-strike mintage of 577,845 pieces, the 1908 is an available issue in high grade and a favorite choice of type collectors. This Plus-graded Choice example displays sharply detailed design elements in most areas, with just a hint of softness on the eagle's shoulder. The well-preserved orange-gold surfaces are lustrous and appealing.

NGC ID# 28DE, PCGS# 8510

1909-O Half Eagle, AU50 Pleasing Original Surfaces



4943 1909-O AU50 NGC. Variety 1. With only 34,200 produced, the 1909-O represents the low mintage of the Indian Head five dollar series, and the only O-mint issue in the series. A key to the series, the 1909-O often lacks eye appeal, but this attractive About Uncirculated example offers pleasing orange-gold color. Lilac accents add visual interest, while mint luster remains within the sunken devices.

NGC ID# 25ZK, PCGS# 8515

**1909-O Half Eagle, AU55
Sole O-Mint Indian Gold Piece**



4944 1909-O AU55 PCGS. The 1909-O is the traditional key of the Indian half eagle series, although it may bow to the 1929 melt rarity in terms of total extant population. Nonetheless, in high grade, the 1909-O is rarest in this series. The date owes that scarcity to a small mintage of only 34,200 coins, and most of that mintage circulated. Collectors appreciate this issue as the last production of the New Orleans Mint, as well as for its singular status as the only O-mint coin with Pratt's Indian Head gold design, either half eagle or quarter eagle. The present Choice AU piece displays pleasing olive-gold patina and is generally well struck, with light wear and scattered abrasions that define the grade.
NGC ID# 25ZK, PCGS# 8515

**1909-S Five Dollar, MS61
Elusive in Uncirculated Condition**



4945 1909-S MS61 NGC. The 1909-S is surprisingly scarce in Mint State for a mintage of 297,000 pieces. Any Uncirculated coin can be considered a prize. This MS61 example displays well-struck design elements and warm orange-gold patina with satiny luster. Scattered abrasions define the grade, but few are individually noticeable.
NGC ID# 25ZL, PCGS# 8516

**1910 Five Dollar Indian, MS65+
Within the Condition Census**



4946 1910 MS65+ NGC. The 1910 Indian eagle is plentiful as fine as MS64, but Gems are remarkably scarce, and anything finer is a major rarity. This is the only Plus-designated Gem at NGC, supplemented by four MS65+ coins at PCGS. None are finer at PCGS, while NGC reports three coins in higher grades (7/22). In *Indian Gold Coins of the 20th Century*, Mike Fuljenz considers the 1910 five notably scarce in any grade above MS63.

This piece displays a sharp strike and satiny straw-gold luster with light orange tinges. Minimal marks are apparent in the fields, and eye appeal is excellent. Census: 34 in 65 (1 in 65+), 3 finer (7/22).
NGC ID# 28DK, PCGS# 8517

**1911 Five Dollar Indian, MS64+
Sought-After CAC-Approved Example**



4947 1911 MS64+ PCGS. CAC. A well-struck, high-end near-Gem example of this Philadelphia issue, showing luminous satin surfaces with right orange-gold coloration. The fields are remarkably well preserved for the MS64 numeric level, and only a few grazes on the Indian's cheek prevents Gem classification. Scarce in this grade with CAC endorsement.
NGC ID# 28DP, PCGS# 8520

**1911 Indian Five, MS65
Prohibitively Rare Any Finer**



- 4948 1911 MS65 PCGS.** As with most issues in the series, the 1911 Indian half eagle is elusive in Gem condition; the nature of Pratt's design, lacking a raised rim, subjected the fields to easy abrasion, readily reducing the grade of coins that were not individually preserved by collectors. This is a seldom seen example with relatively clean fields and well-struck design elements. Luster is satin in texture and honey-gold in color. Population: 74 in 65 (6 in 65+), 2 finer (6/22).
Ex: New York Signature (Heritage, 10-11/2015), lot 3536.
NGC ID# 28DP, PCGS# 8520

**1911 Five Dollar Indian, MS65
Scarce as a Type in Gem Condition**



- 4949 1911 MS65 NGC.** Regardless of date, a Gem Indian half eagle is a prize, and this selection, which hails from a popular type issue, is sure to find favor with collectors. Strong yellow-orange luster in the centers trends firmly toward the latter color close to the margins. Well struck with only a handful of scattered flaws that have minimal effect on the eye appeal. Despite a generous mintage of 915,000 pieces, the 1911 five dollar is elusive in MS65 condition and virtually impossible to find any finer; there are only four such pieces in the combined certified population (7/22).
Ex: Long Beach Signature (Heritage, 2/2010), lot 1636, where it realized \$13,225.
NGC ID# 28DP, PCGS# 8520

**1911-D Indian Head Five, MS61
Better Denver Issue**



- 4950 1911-D MS61 NGC.** Olive and orange-gold patina characterizes this Mint State 1911-D half eagle, with light, scattered abrasions that limit the grade. The design elements are generally well detailed. This Denver issue boasts a mintage of only 72,500 pieces and is elusive in Mint State, much more so than the quarter eagle of this date and mint, which is considered a key date in that series. The 1911-D is a semikey in the half eagle series.
NGC ID# 28DR, PCGS# 8521

**1912 Indian Head Five, MS64+
Elusive CAC-Approved Example**



- 4951 1912 MS64+ PCGS. CAC.** The 1912 Indian half eagle is plentiful in MS64, but examples are elusive in this grade with a Plus designation. This CAC-endorsed piece displays satiny straw-gold luster with remarkably few abrasions in the elevated fields. The lower headdress feathers a slightly soft as usual, but the eagle displays strong definition. CAC: 86 in 64, 10 finer (7/22).
NGC ID# 28DS, PCGS# 8523

**1912 Indian Head Half Eagle, MS65
Only Three Coins Known Finer**



- 4952 1912 MS65 NGC.** Attractive, satiny mint luster yields warm honey-gold hues across Gem surfaces on this 1912 Indian half eagle, with notably few abrasions seen in the left obverse and upper right reverse fields, which are the usual trouble spots for this type. The coin is well struck and luminous. The 1912 Indian five is scarce in Gem condition and prohibitively rare any finer. Census: 42 in 65 (1 in 65+), 3 finer (7/22).
NGC ID# 28DS, PCGS# 8523

**1915 Five Dollar Indian, MS64
Challenging CAC-Approved Example**



- 4953 1915 MS64 NGC. CAC.** Plentiful in MS64, the 1915 half eagle is seldom seen finer. The present CAC-approved example stands apart from most of its peers, appealing to quality-conscious collectors, while also answering the needs of collectors who find Gem examples to be out of reach. The coin is a well-struck piece with only slight weakness on the lower headdress feathers. Satiny orange-gold luster exhibits minimal abrasions.
NGC ID# 28DX, PCGS# 8530

EARLY EAGLES

1799 Ten Dollar, AU Details Small Obverse Stars, BD-2



4954 1799 Small Obverse Stars, BD-2, High R.5 — Obverse Damage — NGC Details. AU. Bass-Dannreuther Die State d/c. A richly detailed example with hints of orange-red toning in protected areas. The open fields and high points are yellow-gold. The obverse is moderately hairlined and has a few small roundish digs on the portrait. The obverse field has brief, faded scratches near the I in LIBERTY and stars 4, 8, and 12. Cursive initials, perhaps JEG, are pinscratched on the upper reverse field. Among 1799 eagles, BD-2 is a rare variety relative to the usually encountered BD-7 and BD-10 marriages.

Ex: Summer FUN Signature (Heritage, 7/2015), lot 3320; Central States Signature (Heritage, 4-5/2016), lot 5881.

1799 BD-7 Eagle, AU Details Small Obverse Stars Misaligned Obverse Die



4955 1799 Small Obverse Stars, BD-7, R.3 — Damaged — NGC Details. AU. Bass-Dannreuther Die State a/b. The Dannreuther reference states the die state without rim crumbling near obverse star 1 "may exist," and, indeed it does. Most examples are Die State d/d or f/d, with die state e/d omitted by Dannreuther. Aside from its rare early die state, the present coin is interesting for its undesignated mint error, a misaligned obverse die. Dentils are nearly absent at 4:30, but wide at 10:30, and a fairly steep wire rim (unusual for the type) crosses the obverse between 10 o'clock and 1 o'clock. NGC calls this coin damaged, but we see nothing more than distributed minor to moderate marks. The olive-gold surfaces are mildly bright.

1801 Eagle, AU Sharpness BD-2, Die Lines in Cap



4956 1801 BD-2, R.2 — Repaired — PCGS Genuine. AU Details. Bass-Dannreuther Die State "c/c," as usually seen with curious vertical and parallel die lines in Liberty's cap. Another line descends from Liberty's earlobe. The cause of the die lines is unknown, but they are not clash marks from the shield. Perhaps a bolt was struck into the obverse die, reminiscent of the 1804 "Spiked Chin" half cent. This example shows only a trace of wear, on Liberty's shoulder. The orange-gold surfaces appear pleasing at arm's length, but up-close examination reveals smoothing on the obverse field below the bust tip and east of the left-side stars.

LIBERTY EAGLES

1844-O Liberty Eagle, AU58 Misplaced Date, Repunched Mintmark



4957 1844-O AU58 NGC. Variety 1. Five die marriages are known for the 1844-O, despite a relatively low mintage of 118,700 pieces. Variety 1 is a misplaced date variety with the top of an 8 entered into the dentils below the 8. The mintmark is recut within the loop. This is a nicely struck caramel-gold antebellum example that displays substantial luster. Moderate marks are distributed, including a diagonal line near the earlobe. Census: 48 in 58, 16 finer (7/22). NGC ID# 262T, PCGS# 8591

1846 Ten Dollar, AU55 Challenging in High Grade



4958 1846 AU55 NGC. The 1846 Liberty eagle experienced heavy attrition and is scarce in all grades. Mint State pieces are rare. This Choice AU example is collectible and displays strong detail with hints of luster. Medium straw-gold surfaces are original. Scattered small abrasions accompany the grade. Census: 14 in 55, 8 finer (7/22). NGC ID# 262W, PCGS# 8594

1850-O Ten Dollar, XF40
Seldom Offered With CAC Approval



4959 1850-O XF40 PCGS. CAC. Variety 2. This is the slightly scarcer variety with the 0 further from the shoulder tip than Variety 1. The issue claims a total mintage of 57,500 coins. Probably 300 or 400 of them survive. The present example enjoys attractive green-gold color with reddish-orange accents around the borders. A combination of strike incompleteness and wear from circulation defines the high points of the design. CAC: 3 in 40, 22 finer (7/22). NGC ID# 2639, PCGS# 8605

1851-O No Motto Eagle, MS61
Rare in Uncirculated Grades



4960 1851-O MS61 NGC. Variety 1. A popular No Motto New Orleans issue, the 1851-O is regularly encountered in XF and AU grades. Mint State pieces are rare, more so than the NGC Census implies due to resubmissions over the years. As is the case with all 1851-O eagles, a ring is centrally located on the reverse, just below the horizontal shield lines. This is a pleasing peach-gold representative with smooth fields and excellent eye appeal. A solitary narrow vertical line on the cheek helps determine the grade. An alloy spot west of the T in TEN provides an identifier. Census: 6 in 61 (2 in 61+), 3 finer (7/22). NGC ID# 263B, PCGS# 8607

1852-O Ten Dollar, XF45
Only 18,000 Pieces Struck



- 4961 1852-O XF45 PCGS. Variety 1. Two die marriages are known from the low mintage of 18,000 pieces. All 1852-O tens have a shield ring atop the second vertical stripe. This better date No Motto New Orleans eagle displays rose-red and apricot-gold toning in protected areas. A slight rim knock over the U in UNITED, but otherwise attractive with fewer marks than anticipated for the grade and type.
From The Amber Collection.
NGC ID# 263D, PCGS# 8609

1853/2' Ten Dollar, AU55
Listed in the *Guide Book*



- 4962 1853/2' AU55 NGC. The nature of the artifact beneath the 3 in the date, once widely regarded as a 2, is now questioned, but the variety remains listed as "3 Over 2" in the *Guide Book*. This No Motto eagle is orange-gold with original luster remaining around the peripheral design elements. Myriad abrasions appear on each side.
NGC ID# C82G, PCGS# 8611

1854-O Large Date Ten, AU58
Conditionally Rare Issue



- 4963 1854-O Large Date AU58 NGC. Variety 2. Radial die cracks on each side are characteristic of Variety 2. The 1854-O has one Small Date die pairing and four Large Date marriages. Abundant luster and the absence of untoward contact marks ensure the quality of this near-Mint O-mint ten. Liberty's hair and the eagle's neck and shield are not fully struck, a characteristic of this die pairing, but the eye appeal is undeniable. Encased in a circa-2000 holder.
Census: 28 in 58, 12 finer (7/22).
Ex: FUN Signature (Heritage, 1/2005), lot 9217.
NGC ID# 263J, PCGS# 98614

1854-S Ten Dollar, AU50
Inaugural San Francisco Coinage



- 4964 1854-S AU50 PCGS. Rich orange-gold patina complements sharp detail on this AU first-year San Francisco eagle. Light wear and abrasions appear on each side, but portions of the fields retain prooflike reflectivity. Surprisingly appealing for the grade. The San Francisco Mint struck more than 123,000 eagles its first year of operation.
From The Schwenk Family Collection, Part II.
NGC ID# 263K, PCGS# 8615

1854-S Eagle, AU55
First-Year West Coast Issue



- 4965 1854-S AU55 NGC. Although the 1854-S half eagle and quarter eagle are famous rarities, the first-year San Francisco gold dollar, eagle, and double eagle are collectible, if not plentiful. The relatively low mintages of gold coins that year suggest troubles at the fledgling branch mint, which was undersized and short on parting acids. The present better-grade example benefits from a smooth cheek. The reverse is also unexpectedly unabraded. The obverse field and Liberty's jaw exhibit minor marks.
NGC ID# 263K, PCGS# 8615

**1856-O Eagle, XF40
Low-Mintage Southern Gold**



- 4966 1856-O XF40 PCGS. CAC. Variety 2.** The 1856-O eagle has a mintage of only 14,500 pieces. It was the lowest production at the facility since 1841, although later issues would have even smaller mintages. Despite the paltry emission, three die pairs are confirmed. Variety 2 is rarest, identified by the mintmark position, midway between the High O Variety 3 and the Low O Variety 1. The present example displays original peach-gold surfaces. Close inspection shows a few moderate obverse marks that correspond with the XF40 grade. Population: 15 in 40, 68 finer. CAC: 1 in 40, 15 finer (6/22).
NGC ID# 263R, PCGS# 8620

**1858-O Liberty Eagle, AU58+
Conditionally Challenging, Low Mintage**



- 4967 1858-O AU58+ PCGS. Variety 1.** Although less rare than the 1859-O, the 1858-O is challenging, with a mintage of only 20,000 pieces. At PCGS, the median grade is AU50, and the issue becomes an important conditional rarity in Mint State. The present AU58+ example is as nice as can be obtained for less than five figures. The butter-gold fields and devices show uncommonly few marks, which leads to superior eye appeal. Luster congregates about design elements. An excellent value in antebellum Southern gold. Population: 19 in 58 (2 in 58+), 12 finer (7/22).
NGC ID# 263X, PCGS# 8626

**1860-S Ten Dollar, XF45
Rare and Underappreciated
Only 5,000 Pieces Struck**



- 4968 1860-S XF45 NGC.** Although the San Francisco Mint struck more than a half million double eagles in 1860, the ten dollar production was just 5,000 pieces. PCGS states "30 to 45 known," which makes the issue rarer than the 1870-CC ten, yet far more affordable. Still, it is not the rarest S-mint No Motto ten, as that distinction goes to the 1864-S. Also, the Normal Date 1865-S is comparable in rarity with the 1860-S. On the present coin, the pumpkin-gold surfaces display noticeable luster. The left obverse field exhibits moderate marks, and a nick on the reverse rim at 2 o'clock provides an identifier. Census: 8 in 45, 12 finer (7/22).
NGC ID# 2646, PCGS# 8632

1861 Eagle, AU58
Civil War No Motto Type Coin



- 4969 **1861 AU58 NGC.** Rounded bun subtype with five folds in middle hairbun. The 1861 has a greater mintage than the other nine Philadelphia issues from the 1860s combined. Presumably, the advent of the Civil War increased production, then hoarding by the public led to lower subsequent mintages. Along with the 1847, the 1861 is often purchased as an example of the No Motto type. As such, the present coin is a desirable Borderline Uncirculated coin with a good strike and surprisingly unmarked fields. The lower front of Liberty's neck displays moderate contact, and the reverse rim near 2 o'clock has a minor knock.
NGC ID# 2647, PCGS# 8633

1861-S Ten Dollar, AU55
Rare Any Finer



- 4970 **1861-S AU55 NGC.** The 15,500-piece 1861-S ten dollar is not usually seen above the XF level of preservation, as AU coins are scarce to rare, and Uncirculated examples are nearly unknown. This AU55 exhibits traces of luster in the recesses of the peach-gold surfaces. Except for softness on some of the star centers, the design elements are strongly defined. The ticks scattered over each side are not out of context for the grade designation. Census: 21 in 55, 14 finer (7/22).
Ex: National Money Show Signature (Heritage, 3/2007), lot 2062; FUN Signature (Heritage, 1/2021), lot 4685, where it realized \$13,800.
NGC ID# 2648, PCGS# 8634

**1862 Ten Dollar, AU53
Low-Mintage Civil War Issue**



- 4971 1862 AU53 NGC.** Mintages of ten dollar pieces at Philadelphia fell precipitously after the 1861 mintage of 113,164 pieces. The 1862 production was less than one-tenth that figure, and mintages remained low until 1878. The reason for low mintages during this period is that gold coins traded above face value relative to unbacked Federal paper money. This is an exemplary lemon-gold example with relatively few marks. The eye appeal exceeds the numerical grade. Certified in a circa-2000 holder. NGC ID# 2649, PCGS# 8635

**1862 No Motto Eagle, AU53
Scarce Civil War Date**



- 4972 1862 AU53 NGC.** The 1862 has a much lower mintage than its 1861 predecessor, likely because of Civil War hoarding of gold. There are about 200 survivors from the production of 10,960 pieces. Only a handful of Mint State pieces are known. This lightly circulated apricot-gold example shows myriad glimmers of luster on both sides. The upper reverse field shows moderate marks, but the obverse in particular is attractive. NGC ID# 2649, PCGS# 8635

**1866 Ten Dollar, XF40
Underrated Rarity in All Grades**



- 4973 1866 XF40 PCGS.** Only 75 to 90 examples of the debut With Motto issue are known, surviving from a small mintage of only 3,750 pieces. This is an underrated issue seldom seen in any grade. The present XF example displays deep orange-gold patina with well-detailed design elements and minimal abrasions. Eye appeal is pleasing for the grade. Population: 13 in 40, 39 finer (7/22). *From The Schwenk Family Collection, Part II.* NGC ID# 264J, PCGS# 8649

**1866 Ten Dollar, AU55+
3,750 Coins Struck
Scarce in All Grades**



- 4974 1866 AU55+ NGC.** The first delivery of Motto eagles took place on February 1, 1866 and comprised the entirety of the 3,750 ten dollar gold pieces struck at the Philadelphia Mint that year. Another 30 proofs were minted, cementing the date's status as a rarity in any format. Dave Bowers estimates 70 to 90 examples of the 1866 eagle extant, including four to six pieces in Mint State. This is a high-end Choice AU survivor with good design detail and attractive orange-gold color. Myriad abrasions are peppered throughout, including a couple of marks on Liberty's neck. Census: 12 in 55 (1 in 55+★), 10 finer (7/22). NGC ID# 264J, PCGS# 8649

1866-S Motto Ten Dollar, VF30
Scarce in All Grades



- 4975 1866-S Motto VF30 PCGS.** The 1866-S ten dollar coinage is divided between No Motto and With Motto coins. The With Motto issue (11,500 pieces struck) is slightly more plentiful than the No Motto coin, although it is still a rarity in all grades with only 60 to 80 pieces believed known, according to PCGS. That survival estimate is consistent with the auction appearance rate of this issue. The present VF coin displays original orange-gold patina and strong VF detail. Minimal surface marks are present. Population: 3 in 30, 31 finer (7/22).
NGC ID# 264K, PCGS# 8650

1870-S Ten Dollar, AU55
Only One Finer at NGC



- 4978 1870-S AU55 NGC.** Like all San Francisco ten dollar issues struck between 1857 and 1877, the 1870-S is a rare low mintage issue. From the production of 8,000 pieces, PCGS states "80 to 100 known." Both NGC and PCGS have certified an example as VG8, an indication that the coins circulated for many years in the Old West. The present AU55 representative is exceeded at NGC by only a solitary AU58 specimen. Luster outlines design elements, and fills the curls and plumage. Small marks are scattered, though none are worthy of comment. Census: 12 in 55, 1 finer (7/22).
NGC ID# 264V, PCGS# 8659

1867 Ten Dollar, XF40
Elusive in All Grades



- 4976 1867 XF40 PCGS.** The 1867 Liberty eagle is a rarity in all grades, coming from a mintage of only 3,140 pieces. PCGS estimates that fewer than 100 pieces are known, with Mint State examples numbering just a handful of coins. This collectible XF example displays strong detail and uniform deep orange-gold patina. Scattered small abrasions appear on each side as expected for this grade. Population: 4 in 40, 35 finer (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 264L, PCGS# 8651

1872-S Ten Dollar Liberty, AU58
Rich Patina



- 4979 1872-S AU58 PCGS.** The 1872-S Liberty eagle is a rarity in high AU grades, and just two Mint State pieces are reported at PCGS and NGC combined. This near-Mint coin displays rich orange-gold patina with remnants of luster in the protected regions. The strike is bold, showing just a touch of high-point friction and handling. Scattered small marks accompany the grade. Population: 9 in 58, 1 finer (7/22).
From The Schwenk Family Collection, Part II.
NGC ID# 2653, PCGS# 8665

1867 Ten Dollar, AU50
Low Mintage of 3,090 Coins



- 4977 1867 AU50 NGC.** Only 3,090 examples of this second-year Motto eagle issue were struck for circulation, a typically low production for a time when gold was unseen in commerce in the East and Midwest. Probably fewer than 100 pieces exist. This AU50 example shows signs of handling. Abraded orange-gold surfaces exhibit traces of semiprooflikeness in the fields. The eagle shows particularly strong detail. Census: 8 in 50, 33 finer (7/22).
NGC ID# 264L, PCGS# 8651

1872-S Ten Dollar, AU58
Low-Mintage West Coast Issue



- 4980 1872-S AU58 NGC.** San Francisco ten dollar issues prior to 1879 are predominantly rare. The 1872-S is no exception. The mintage of 17,300 pieces is little more than 2% of the '72-S double eagle production. There are approximately 250 survivors, generally in XF and AU grades. NGC and PCGS have each certified one coin as MS61, but the highest practically attainable grade is AU58. This orange-gold near-Mint example has pleasing color and ample luster. We note only an intermittent narrow mark above the coronet tip. Census: 11 in 58, 1 finer (7/22).
NGC ID# 2653, PCGS# 8665

1873-S Ten Dollar, XF45
Elusive San Francisco Issue



- 4981 1873-S XF45 PCGS.** Ex: D.L. Hansen Collection. From a mintage of only 12,000 pieces, the 1873-S Liberty eagle is scarce in all grades and underrated. This collectible Choice XF example displays rich orange-gold patina and strong detail, with light wear and scattered abrasions that define the grade. This issue was a commercial workhorse, with no examples spared by temporary collectors for numismatic purposes. Population: 13 in 45, 28 finer (7/22).
From The Schwenk Family Collection, Part II.
 NGC ID# 2656, PCGS# 8668

1873-S Ten Dollar, AU55
Difficult Low-Mintage Emission



- 4982 1873-S AU55 NGC.** San Francisco struck more than one million double eagles during 1873, but the 1873-S eagle has mintage of just 12,000 pieces. The issue is even more challenging than the mintage implies, with perhaps 150 survivors. The single finest at NGC grades MS60, and AU55 coins are important conditional rarities. This orange-gold coin shows light wear on the wingtips and curls, but luster is evident in protected regions. The reverse is relatively unabraded, while the obverse displays minor marks, most noticeably on the field near the nose.
 NGC ID# 2656, PCGS# 8668

1874-CC Eagle, XF45
Challenging Any Finer



- 4983 1874-CC XF45 NGC. Variety 1-A.** One of the few collectible eagles from the 1870's Carson City Mint. Current estimates suggest about 400 coins survive from an original mintage of just 16,767 pieces. Many survivors are impaired or well-circulated, with Choice XF or finer coins challenging to find. This bright, yellow-gold example shows frequent, tiny abrasions but no serious marks. Traces of original mint luster remain near the raised elements. Census: 41 in 45, 55 finer (6/22).
 Ex: *Houston Signature (Heritage, 12/2015), lot 3385.*
 NGC ID# 2658, PCGS# 8670

1874-CC Liberty Eagle, AU53
Conditionally Elusive Early CC Issue



- 4984 1874-CC AU53 NGC. Variety 1-A.** From a small mintage of 16,767 pieces, the 1874-CC Liberty eagle is not a great rarity in absolute terms, but it is conditionally elusive in high grade. About 275 to 300 coins are estimated to survive in all grades, with 90 to 120 specimens in XF and AU grades combined, plus just two examples in Mint State. This impressive AU53 example exhibits only light wear on the well-detailed design elements, with most interior detail still intact. The orange-gold surfaces show the expected number of minor abrasions for the grade. This coin should find a home in a fine collection of Western gold. Census: 18 in 53, 25 finer (7/22).
 NGC ID# 2658, PCGS# 8670

**1876-S Ten Dollar, AU53
Rare, Low-Mintage Issue**



4985 1876-S AU53 PCGS. Of all the eagles struck at the San Francisco Mint, the 1876-S has the second lowest mintage (after the 1860-S). There were only 5,000 coins struck, and this issue is rare in all grades. There are 60 to 70 coins known with many of these grading XF45 and below. PCGS shows a population of 17 pieces in the lower About Uncirculated grades (11 in AU50 and eight in AU53), but these figures are inflated by resubmissions. There are likely no more than a dozen examples known in AU, and the 1876-S is rare in AU55 and virtually unknown finer. The finest known is the NGC/CAC AU58 that brought \$33,600 in the Admiral Collection (Heritage, 2/2018), lot 4298.

This piece almost certainly qualifies at the lower end of the Condition Census and it represents just about the finest quality available for this rare, overlooked date. Luster remains in the fields, and the devices are sharp. The only mentionable abrasion is a light pinscratch on the reverse below the olive branch.

From The Schwenk Family Collection, Part II.
NGC ID# 265E, PCGS# 8676

**1877-CC Eagle, AU Details
Variety 1-A**



4986 1877-CC — Obverse Scratched — NGC Details. AU. Variety 1-A. This is the usual die pair for the 1877-CC Liberty tens. Two reverse dies are identified for these coins that had a small mintage of just 3,332 coins. A faint hairline scratch across Liberty's neck led to the NGC assessment of this otherwise highly attractive example that retains traces of luster on its orange-gold surfaces.

**1881-CC Ten Dollar, VF25
Problem-Free Collector Coin**



4987 1881-CC VF25 PCGS. CAC. Variety 1. Except for the 1891-CC, all Carson City ten dollar issues have low mintages. The 1881-CC production was 24,015 pieces, and most entered commerce and stayed there, as there were no eagle collectors in the Old West. The present rose-red and apricot-gold example is from a late die state, as the borders exhibit several interesting cracks. CAC: 2 in 25, 55 finer (7/22).
NGC ID# 265X, PCGS# 8692

**1881-CC Eagle, MS61
Rare in Mint State**



- 4988 1881-CC MS61 NGC. Variety 1-A.** The 1881-CC is a better Carson City issue with a low mintage of 24,015 pieces. Nonetheless, a few dozen coins have been certified as Mint State, predominantly in MS60 to MS62 grades. Those coins likely spent several decades in European bank vaults, where they were included in bullion reserves, and have gradually been repatriated to the United States in recent decades. This salmon-pink Carson City ten displays cartwheel luster and is sharply struck. The grade is determined by contact on Liberty's cheekbone. The fields show distributed small marks. Housed in a circa-2000 holder. Census: 22 in 61, 13 finer (7/22). NGC ID# 265X, PCGS# 8692

**1882-O Ten Dollar, AU58
Semiprooflike Fields, Frosty Motifs**



- 4989 1882-O AU58 PCGS. Variety 1.** The New Orleans Mint re-opened in 1879 with the purpose of striking Morgan dollars to help fulfill the Bland-Allison Act. Nonetheless, the facility also struck meager mintages of Liberty eagles annually through 1883. The 1882-O ten dollar production was only 10,820 pieces, and near-Mint examples are rare. This honey-gold lot has frosty motifs and surprisingly reflective fields, though the coin is undesignated as Prooflike. The strike is good save for blending on the stars. Minor marks are scattered throughout. Population: 12 in 58, 27 finer (7/22). NGC ID# 2664, PCGS# 8697

**1888-S Ten Dollar, MS64
Lustrous and Conditionally Rare**



- 4990 1888-S MS64 PCGS. CAC.** In the decades after World War II, hundreds of 1888-S eagles gradually returned to the United States from overseas bank vaults. But the coins had been indifferently shipped and stored, and most examples grade no better than MS62. Near-Gems are rare, and only a single coin has been certified as MS65 or better. At CAC, none exceed MS64, and only a half-dozen coins attain that level. The present MS64 representative is well struck with lustrous apricot-gold surfaces. Distributed delicate obverse marks preclude a finer assessment. Population: 22 in 64 (1 in 64+), 0 finer. CAC: 6 in 64, 0 finer (6/22). NGC ID# 266M, PCGS# 8714

**1890-CC Liberty Eagle, MS61
Challenging Issue in Mint State**



4991 1890-CC MS61 NGC. Variety 1-A. The Carson City Mint struck a modest mintage of 17,500 Liberty eagles in 1890 and few examples were saved for numismatic purposes. As might be expected, the 1890-CC is a scarce issue at the MS61 grade level, and finer coins are rare. This impressive MS61 example exhibits sharply detailed design elements and radiant mint luster throughout. The yellow and rose-gold surfaces show the expected number of contact marks and luster grazes for the grade. Census: 89 in 61 (4 in 61+), 40 finer (7/22). NGC ID# 266S, PCGS# 8718

**1891-CC Ten Dollar, MS62
Vibrant Nevada Type Coin**



4992 1891-CC MS62 PCGS. Variety 2-B. The tip of the fletching nearly touches the upper serif of the first C in the mintmark. This is a collectible late-date Carson City ten dollar gold issue (103,732 coins) for which examples can be found without much trouble in lower Mint State grades. The present offering is nearly fully struck with vibrant mint luster around the relief elements and borders. Small abrasions are peppered over light orange-gold surfaces. NGC ID# 266U, PCGS# 8720

**1893 Liberty Eagle, MS65
Extremely Rare Any Finer**



4993 1893 MS65 PCGS. CAC. From a substantial mintage of more than 1.8 million pieces, the 1893 Liberty eagle is still a rare issue at the MS65 grade level, and finer coins are virtually unobtainable. This spectacular Gem exhibits razor-sharp definition on all design elements. An extensive network of peripheral die cracks is evident on the reverse. The pleasing orange-gold surfaces are lustrous and appealing. Population: 11 in 65 (3 in 65+), 0 finer. CAC: 6 in 65, 0 finer (7/22). NGC ID# 266Z, PCGS# 8725

**1905-S Liberty Eagle, MS64
Important Condition Rarity**



4994 1905-S MS64 PCGS. The 1905-S is conditionally scarcer than its mintage of 369,250 pieces might suggest. The distribution must have differed from the 1901-S through 1903-S, which are available in nice Mint State. No 1904-S tens were coined. Mint State 1905-S eagles are surprisingly scarce, and near-Gems are practically unobtainable. None have been certified finer than MS63 by NGC. We know of only two other MS64 PCGS coins in prior auctions, in our September 2002 and August 2010 Signatures. The latter coin, identified by scratches on the base of the portrait, also appeared in a July 2013 Bowers and Merena auction. PCGS Coin Facts shows a third example, distinguished by a thin mark between stars 1 and 3. The present near-Gem is sharply struck with lustrous apricot-gold surfaces. A small spot below star 13 provides an identifier. Population: 4 in 64, 1 finer (6/22). NGC ID# 2683, PCGS# 8758

INDIAN EAGLES

1907 Indian Eagle, MS65 Short-Lived No Motto Type



- 4995 1907 No Motto MS65 PCGS.** From a substantial mintage of 239,406 pieces, the 1907 Indian eagle is an available issue in high grade and a favorite choice of type collectors, due to its status as the first year of the design. This spectacular Gem exhibits well-detailed design elements, with just a touch of softness on Liberty's hair. The pleasing orange-gold surfaces are free of mentionable distractions and radiate vibrant mint luster from both sides. Eye appeal is outstanding.
NGC ID# 28GF, PCGS# 8852

1908 With Motto Indian Eagle, MS64 Pleasing for the Grade



- 4996 1908 Motto MS64 PCGS.** An exceptional piece for the grade, showing frosty yellow-gold luster and boldly struck design elements. A loupe reveals only a few minor grazes in the fields and on Liberty's cheek, leaving this piece with better-than-expected eye appeal. The 1908 With Motto Indian eagle is elusive in higher grades.
NGC ID# 28GJ, PCGS# 8859

1908-S Indian Eagle, AU58 First S-Mint Indian Ten



- 4997 1908-S AU58 NGC.** The San Francisco Mint struck Indian eagles for the first time in 1908, when a modest mintage of 59,850 pieces was accomplished. Despite the small production total, some nice high-grade examples have survived. This impressive near-Mint specimen shows just a trace of friction on the well-detailed design elements, with a touch of softness on the eagle's shoulder. The orange-gold surfaces are lustrous and lightly marked.
NGC ID# 28GL, PCGS# 8861

1911 Ten Dollar Indian, MS64 Lustrous and Appealing



- 4998 1911 MS64 NGC.** Rich orange-gold color adorns the near-Gem surfaces of this satiny 1911 Indian eagle. The design elements are well struck, and no significant abrasions are seen with a loupe. Eye appeal is pleasing. The 1911 eagle is plentiful in this grade, although it becomes increasingly scarce at finer levels.
NGC ID# 28GT, PCGS# 8868

1911-D Ten Dollar Indian, AU58 Low-Mintage Denver Issue



- 4999 1911-D AU58 NGC.** The 1911-D is a better date in the Indian eagle series, boasting a mintage of only 30,100 pieces. Mint State pieces are occasionally seen but can be out of reach for some budget-conscious collectors. This near-Mint example displays satiny orange-gold surfaces with ample luster remaining in the fields. Light friction and handling marks accompany the grade.
NGC ID# 28GU, PCGS# 8869

**1915 Ten Dollar, MS65
Smooth, Textured Surfaces
Green CAC Approval Sticker**



5000 1915 MS65 PCGS. CAC. This Philadelphia Indian Head quarter eagle issue claims a mintage of 351,000 coins. The most frequently awarded grade at PCGS is MS62, and the issue carries an average certified grade of MS61. Still, most collectors will be able to locate an example that fits their requirements through MS63 and even MS64 condition without much of a challenge. The 1915 only becomes truly scarce in MS65.

This Gem appears even better than the grade suggests. Smooth, finely textured surfaces exhibit rich orange-gold color and gleaming mint frost. The feathers of Liberty's headdress are razor-sharp, as are the stars and the eagle's plumage. Just four or five tiny ticks on Liberty's cheek merit mention. PCGS reports 18 numerically finer submissions. CAC: 25 in 65, 8 finer (7/22).
NGC ID# 28H5, PCGS# 8878

**1916-S Ten Dollar Indian, MS62
Important San Francisco Issue**



5001 1916-S MS62 PCGS. The 1916-S is a popular and essential date in the Indian eagle series, marking the last production of this denomination until 1920. No coins were struck at any other mint this year, and San Francisco produced just 138,500 coins. This Mint State example displays a bold strike and lustrous orange-gold surfaces, with minimal abrasions.

From The Schwenk Family Collection, Part II.
NGC ID# 28H7, PCGS# 8880

**1916-S Ten Dollar, MS63+
Sole NGC Plus Coin in This Grade**



5002 1916-S MS63+ NGC. The 1916-S enjoys a limited mintage of 138,500 coins and is the last issue in the Indian eagle series until 1920. This is the sole Plus-graded piece in MS63 at NGC. The devices are well struck, and vibrant orange-gold luster complements a lack of major abrasions. Trivial handling marks limit the grade. Census: 34 in 63 (1 in 63+), 38 finer (7/22).
NGC ID# 28H7, PCGS# 8880

LIBERTY DOUBLE EAGLES

**1850 Twenty Dollar, XF40
Commercially Used Collector Coin**



5003 1850 XF40 PCGS. A delightful old-time collector coin, showing rich, original olive-gold patina, moderate but even wear, and remarkably smooth, problem-free surfaces. The 1850 saw the introduction of the double eagle as a denomination, answering the need for a large denomination gold coin to absorb the large quantities of gold being brought out of California at that time.
NGC ID# 268F, PCGS# 8902

**1850 Twenty Dollar, XF45
Pleasing Original Surfaces**



- 5004 1850 XF45 NGC.** Old-time olive-gold patina includes hints of luster and flecks of russet, attesting to the originality of the surfaces. Abrasions are minor, and wear is light and even. The 1850 is the first-year issue in the Liberty double eagle series, popular with collectors as a type coin. However, pieces with obvious originality as seen here are sometimes difficult to find.
Ex. Eureka Hoard.
From The John Franklin Donnelly Jr. Collection.
NGC ID# 268F, PCGS# 8902

**1851-O Double Eagle, VF30
Original, Attractive Surfaces**



- 5005 1851-O VF30 PCGS. Variety 5.** With a mintage of 315,000 pieces, the 1851-O is the most plentiful Liberty double eagle struck at the New Orleans Mint, ideal for collectors seeking a single example from this facility. The present coin displays moderate wear but has smooth, problem-free reddish-gold surfaces and excellent eye appeal for the issue.
From The John Franklin Donnelly Jr. Collection.
NGC ID# 268J, PCGS# 8905

**1851-O Twenty Dollar, AU50
Collectible New Orleans Issue**



- 5006 1851-O AU50 PCGS. Variety 2.** With a mintage of 315,000 coins, the 1851-O double eagle is the most plentiful issue from the New Orleans Mint in this denomination, making it popular with collectors seeking a single O-mint type coin. The present piece is boldly struck and partially lustrous with light wear over the devices. Warm orange-gold patina complements a lack of major abrasions.
NGC ID# 268J, PCGS# 8905

**1853/'2' Double Eagle, AU55
FS-301, Listed in the Guide Book**



- 5007 1853/'2' FS-301 AU55 NGC.** Only 200 to 300 examples of this *Guide Book* variety are thought to exist, according to Doug Winter's doubleeaglebook.com. This example in AU55 condition exhibits frosty luster around well-struck, minimally worn devices. Pale green accents complement yellow-gold color overall. NGC reports 54 numerically finer submissions (7/22).
PCGS# 145730 Base PCGS# 8909

**1853 Double Eagle, AU55
Collector-Grade Philadelphia Type Coin**



- 5008 1853 AU55 NGC.** Lovely orange-gold patina complements remnants of luster on this well-detailed and remarkably smooth Choice AU example. Only light, unobtrusive marks appear, scattered throughout each side. The 1853 is a plentiful Philadelphia issue, popular with type collectors. This piece is pleasing for the grade.
NGC ID# 268M, PCGS# 8908

**1853 Double Eagle, AU58
Appealing and Lustrous**



- 5009 1853 AU58 NGC.** Lustrous fields exhibit satiny luminance in the protected areas, with rich orange-gold and reddish patina throughout each side. The strike is sharp with little wear evident. Scattered light abrasions include several marks on the reverse below the eagle, and there is a small planchet defect on the obverse to the right of the date.
NGC ID# 268M, PCGS# 8908

**1854 Twenty Dollar, AU58
Partially Lustrous Small Date Coin**



- 5010 1854 Small Date AU58 NGC.** A relatively smooth example of this more plentiful Small Date issue, showing bold detail and remnants of luster throughout old-time orange-gold patina. Eye appeal exceeds expectations for the grade. While the Small Date 1854 double eagle is more plentiful than the Large Date variant, it is still itself scarce finer than the present coin.
NGC ID# 268P, PCGS# 8911

**1854 Large Date Double Eagle, VF35
Scarce Date Type**



- 5011 1854 Large Date VF35 NGC.** The 1854 Large Date double eagle is much scarcer than its Small Date counterpart, with a certified population of only about 250 pieces, including possible duplications in the higher grades. This Choice VF coin is ideal for the traditional collector. Smooth, evenly worn surfaces display orange-gold and light olive patina with good eye appeal.
From The John Franklin Donnelly Jr. Collection.
NGC ID# 268S, PCGS# 98911

**1854-S Double Eagle, XF45
First San Francisco Coinage**



- 5012 1854-S XF45 NGC.** Ex: Granite Lady Hoard. In response to gold mining efforts in the early 1850s in California, Congress authorized a U.S. Assay Office in San Francisco that produced gold ingots and bars for a few years until 1853. In 1854, the Assay Office building was converted into a full federal branch mint. The 1854-S double eagle was the first large denomination federal coin struck on the West Coast. This Choice XF example displays original olive-gold patina and problem-free surfaces. A small rim nick near the U in UNITED serves as a pedigree marker. Eye appeal is pleasing.
From The John Franklin Donnelly Jr. Collection.
NGC ID# 268U, PCGS# 8913

**1855 Liberty Double Eagle, AU55
Finer Coins are Elusive**



- 5013 1855 AU55 NGC.** From a mintage of 364,666 pieces, the 1855 Liberty double eagle is surprisingly difficult to locate in high grade. This impressive Choice AU specimen exhibits just a trace of wear on the strongly impressed design elements. The orange-gold surfaces show the expected number of minor abrasions for the grade, with traces of original mint luster still evident in sheltered areas.
NGC ID# 268V, PCGS# 8914

**1855 Twenty Dollar, AU55
Original Surfaces**



- 5014 1855 AU55 PCGS.** Exceptionally attractive, choice original surfaces on this AU 1855 double eagle display rich olive-orange patina and are remarkably smooth, save for a singular mark in the field near Liberty's nose. The 1855 double eagle is scarce in About Uncirculated condition and borderline rare in Mint State, regardless of grade. Population: 46 in 55, 85 finer (7/22).
From The John Franklin Donnelly Jr. Collection.
NGC ID# 268V, PCGS# 8914

**1855 Twenty Dollar, Bold AU58
Beautifully Preserved**



- 5015 1855 AU58 PCGS. CAC.** This is a beautifully preserved and incredibly sharp example of the 1855 double eagle (364,666 coins struck). The stars, curls, and feathers are all fully defined or nearly so, while softly frosted mint luster glows from medium yellow-gold surfaces. A copper alloy spot occurs at star 12. Population: 56 in 58, 29 finer. CAC: 21 in 58, 10 finer (7/22).
NGC ID# 268V, PCGS# 8914

**1855 Double Eagle, AU58
Scarce This Well Preserved**



- 5016 1855 AU58 PCGS. CAC.** The 1855 double eagle is plentiful overall, although it is conditionally scarce in high AU grades and borderline rare at the Mint State level. This near-Mint coin displays soft, lustrous satin surfaces with rich orange-gold patina. Surprisingly few abrasions are seen, and eye appeal excellent, earning CAC endorsement. Population: 56 in 58, 29 finer. CAC: 21 in 58, 10 finer (7/22).
NGC ID# 268V, PCGS# 8914

**1855-S Double Eagle, AU58
Elusive in Higher Grades**



- 5017 1855-S AU58 NGC.** Overall, the 1855-S is much more plentiful than the first-year San Francisco issue (the 1854-S), although Mint State pieces remain scarce. This collectible near-Mint coin displays rich orange-gold patina with hints of luster in the protected peripheral fields. Light, scattered abrasions are minor for the grade. NGC lists just 33 finer submissions (7/22).
NGC ID# 268X, PCGS# 8916

**1856-S Double Eagle, AU55
Old-Time Patina**



- 5018 1856-S AU55 NGC.** Choice original orange-gold and olive patina complements remnants of luster on this About Uncirculated 1856-S double eagle, with only light wear appearing over the devices. Scattered abrasions are typical of this date with regards to coins from old-time sources instead of the S.S. *Central America* salvage. This piece will appeal to many collectors who appreciate old-time patina.
Ex. Granite Lady Hoard.
From The John Franklin Donnelly Jr. Collection.
NGC ID# 2692, PCGS# 8919

1857-O Double Eagle, AU50
Pleasing Original Patina



5019 1857-O AU50 NGC. Variety 1. A single die pair was used to strike all 30,000 double eagles produced by the New Orleans Mint in 1857. This issue is scarce in all grades but is not as rare as the more famous 1854-O and 1856-O issues. NGC and PCGS combined list about 250 submissions of this issue, including likely duplications. The present coin displays excellent olive-gold and sun-orange patina with remnants of luster in the protected portions of the fields and light wear over each side. A single notable abrasion appears in the left obverse field near Liberty's chin, although other abrasions are light and scattered. Census: 19 in 50, 91 finer (7/22).

Ex. Rive d'Or Collection

From The John Franklin Donnelly Jr. Collection.

NGC ID# 2694, PCGS# 8921

1857-S Double Eagle, AU58
Luster Remains



5020 1857-S AU58 NGC. Discovery of the S.S. *Central America* shipwreck led to the dispersal of thousands of 1857-S double eagles into the numismatic market, making this one of the most plentiful Type One issues in the Liberty series, popular among type collectors. This near-Mint coin is satiny and partially lustrous with orange-gold patina. The coin is not pedigreed to the *Central America*, nor does it have the typical look of coins from that source, suggesting an earlier, traditional origin for this coin.

NGC ID# 2696, PCGS# 8922

1857-S Double Eagle, MS65
Ex: S.S. Central America
Spiked Shield, Variety 20A



5021 1857-S Spiked Shield, Variety 20A, MS65 PCGS. Ex: S.S. Central America. SSCA 2075. The "Spiked Shield" variety, named for two die lines near the left shield border (one of which actually pierces the border), is often associated with high-grade examples from the famous "Ship of Gold" shipwreck. The present orange-gold Gem double eagle is one of the finer survivors from more than 5,000 1857-S gold twenties rescued from the depths of the Atlantic Ocean. It exhibits flashy luster and displays only minor evidence of seawater immersion. Housed in a gold label holder of its original distribution.

Ex: ANA Signature (Heritage, 8/2019), lot 4831.
PCGS# 70000 Base PCGS# 8922

1857-S Double Eagle, MS64+
With California Gold Dust



5022 1857-S Spiked Shield, Variety 20A, S.S. Central America With Pinch, MS64+ PCGS. CAC. This Choice Mint State 1857-S double eagle that was recovered from the S.S. Central America treasure is housed in a specially designed PCGS holder and has "one pinch" of gold dust. The project's chief scientist, Bob Evans, who signed the encapsulated COA, certifies that the coin and gold dust were recovered as part of the treasure. An insignificant field scrape near star 4 is all that separates this brilliant and lustrous light yellow-gold example from a higher grade.

PCGS# 670713 Base PCGS# 670830

1858 Twenty Dollar, AU58
Slight Field Reflectivity



5023 1858 AU58 NGC. Slight reflectivity in the fields complements rich orange-gold patina and strong detail on this near-Mint 1858 Liberty double eagle. Slight high-point wear leaves much luster in the protected portions of the fields, and singular abrasions are not bothersome for the grade. This Philadelphia issue comes from a limited mintage of just more than 211,000 pieces and is scarce finer than the present coin. Census: 95 in 58 (1 in 58+), 31 finer (7/22).

From The John Franklin Donnelly Jr. Collection.
NGC ID# 2697, PCGS# 8923

1859-S Twenty Dollar, AU58
Rarely Seen in Better Condition



5026 1859-S AU58 NGC. The West Coast branch mint struck 636,445 double eagles in 1859, making the 1859-S the most accessible twenty dollar issue of that year. Examples are seldom seen high grades, as specie was used extensively in Western commerce. Uncirculated pieces are downright rare. This is a lovely, problem-free near-Mint twenty with peach-gold surfaces and crisp strike definition on the stars and wings. A trace of friction and minor marks are undistracting. NGC shows 24 submissions in better grades (7/22).

From The John Franklin Donnelly Jr. Collection.
NGC ID# 269C, PCGS# 8928

1858-S Double Eagle, AU50
Pleasing Original Patina



5024 1858-S AU50 PCGS. Remnants of original luster adorn the protected portions of the fields, with light wear and chatter elsewhere. Pleasing olive-gold and orange patina produces good eye appeal on each side. The 1858-S double eagle is plentiful in AU condition, although Uncirculated representatives are rare and out of reach for many collectors.

NGC ID# 2699, PCGS# 8925

1860 Double Eagle, AU58
Smooth, Appealing Surfaces



5027 1860 AU58 NGC. Soft, satiny surfaces retain partial luster throughout this near-Mint 1860 Liberty double eagle, complementing warm peach-orange patina. Only a few small marks are evident, with none individually mentionable. The 1860 Liberty double eagle is occasionally seen in this grade, but Mint State coins are more elusive.

NGC ID# 269D, PCGS# 8929

1858-S Double Eagle, AU53
Partially Lustrous, Original Surfaces



5025 1858-S AU53 NGC. Ex: Granite Lady Hoard. Exceptional old-time patina includes rich orange-gold and olive-peach patina, with scattered abrasions that accompany light high-point wear. The 1858-S double eagle is occasionally available in AU grades, but many pieces in this range have been dipped or cleaned, leaving them bright. This piece is exceptional in its originality.

From The John Franklin Donnelly Jr. Collection.
NGC ID# 2699, PCGS# 8925

1860 Twenty Dollar Liberty, MS61
Pronounced Field Reflectivity



5028 1860 MS61 PCGS. A remarkably attractive lower-end Mint State example of this conditionally scarce Philadelphia issue, showing a bold strike and deeply reflective fields (although curiously not recognized as Prooflike by PCGS). Each side exhibits a modest cameo effect. Trivial hairlines and small marks determine the numeric grade but pose little impact on the eye appeal. Population: 50 in 61, 34 finer (7/22).

NGC ID# 269D, PCGS# 8929

1860-S Liberty Double Eagle, AU55
Seldom Seen in High Grade



- 5029 1860-S AU55 NGC.** Commercial demand for double eagles was strong in the hard-money economy of the American West, so the San Francisco Mint produced a substantial mintage of 544,950 pieces in 1860. The 1860-S is a scarce issue in AU55 condition, and finer grades are even more elusive. This attractive Choice AU specimen is lightly worn and lightly abraded, outside of a few marks on Liberty's cheek.
- NGC ID# 269F, PCGS# 8931

1861 Liberty Double Eagle, AU58
Popular Type One Issue



- 5030 1861 AU58 NGC.** From a large mintage of more than 2.9 million pieces, struck during the first year of the Civil War, the 1861 Liberty double eagle is an available issue and a popular choice of type collectors. This impressive near-Mint specimen exhibits just a trace of friction on the strongly impressed design elements and the orange-gold surfaces are lightly abraded. A vertical abrasion on Liberty's cheek is the only mark of note.
- NGC ID# 269G, PCGS# 8932

1861 Double Eagle, MS62
Copper Accents



- 5031 1861 MS62 PCGS.** The 1861 serves as one of the most plentiful Type One double eagle issues, claiming a mintage of nearly 3 million coins. Only the 1857-S is more available in high grades. This bold Uncirculated survivor features coppery accents amid warm orange-gold surfaces. Frosty luster washes over each side. A few marks occur on Liberty's cheek and in the fields, as expected.
- NGC ID# 269G, PCGS# 8932

1861-S Double Eagle, AU50
Appealing Original Patina



- 5032 1861-S AU50 PCGS.** Pleasing original olive-gold surfaces give this About Uncirculated 1861-S double eagle excellent eye appeal, while a few scattered small abrasions are not out of line for the grade. The 1861-S double eagle is significantly scarcer than the Philadelphia issue of this year, but it is much more plentiful than the Paquet Reverse issue that was also struck in 1861 at San Francisco.
- From The John Franklin Donnelly Jr. Collection.*
- NGC ID# 269K, PCGS# 8935

1861-S Liberty Double Eagle, AU53
Seldom Seen in High Grade



- 5033 1861-S AU53 NGC.** The 1861-S Liberty double eagle is an available issue in AU53 condition, from a mintage of 768,000 pieces, but Mint State examples are elusive. This impressive AU53 specimen is lightly worn and lightly abraded, with still-lustrous orange-gold surfaces on both sides. This coin should find a home in a fine collection or type set.
- NGC ID# 269K, PCGS# 8935

1861-S Twenty Dollar, AU53
Pleasing With Some Luster



- 5034 1861-S AU53 NGC.** The 1861-S Liberty double eagle is plentiful in the absolute sense, but Mint State coins are conditionally rare. This collectible About Uncirculated example displays strong detail with hints of surviving mint luster. Rich orange-gold patina exhibits scattered light abrasions, as usual for the issue and grade.
- NGC ID# 269K, PCGS# 8935

1862 Twenty Dollar Liberty, XF45
Scarce in All Grades



5035 1862 XF45 NGC. The 1862 Philadelphia issue is scarce among Type One double eagles, boasting a mintage of only 92,098 pieces. NGC and PCGS combined report only about 200 grading events, including likely duplication. Any example of this date is elusive and a challenge to acquire, and pieces in Mint State are decidedly rare and out of reach for most collectors. This Choice XF coin is an ideal piece for the traditional collector. Olive-gold patina is original, complementing remnants of luster. Light wear and scattered abrasions are consistent with the grade. Census: 22 in 45, 68 finer (7/22).

From The John Franklin Donnelly Jr. Collection.
NGC ID# 269M, PCGS# 8937

1862-S Liberty Double Eagle, AU55
Elusive Issue in Finer Grades



5036 1862-S AU55 NGC. From a substantial mintage of 854,173 pieces, the 1862-S Liberty double eagle is still an elusive issue in high grade. Despite the recovery of several Uncirculated examples from the S.S. Republic, Doug Winter estimates only 30-40 examples are extant in Mint State. This well-detailed Choice AU specimen shows light wear on the design elements and a little softness on some star centers. The partially lustrous orange-gold surfaces are lightly abraded. NGC ID# 269N, PCGS# 8938

**1863 Twenty Dollar, AU50
Attractive Original Surfaces**



- 5037 1863 AU50 NGC.** Mint State examples of this conditionally elusive Philadelphia issue are scarce, and in AU condition the 1863 twenty is only modestly available. This is in spite of a generous mintage of 142,790 pieces. This coin displays strong detail and only light friction over the devices. Substantial peach-gold and greenish luster remains, attesting to the originality of the surfaces. Scattered chatter is noted in the left obverse field, but the reverse is relatively clean. An appealing and strictly original example for the grade. The combined population data for both services show only 47 coins certified in AU50 (7/22).

From The John Franklin Donnelly Jr. Collection.
NGC ID# 269P, PCGS# 8939

**1863-S Liberty Double Eagle, AU55
Popular No Motto Issue**



- 5038 1863-S AU55 NGC.** The San Francisco Mint struck a substantial mintage of 966,570 Liberty double eagles in 1863, but few examples were saved by contemporary collectors, so the issue is elusive in high grade today. This impressive AU55 example shows only light wear on the strongly impressed design elements and the pleasing orange-gold surfaces are lightly abraded, aside from some minor abrasions at Liberty's mouth and the left obverse field. Traces of original mint luster remain in sheltered areas.
NGC ID# 269R, PCGS# 8940

**1863-S Double Eagle, AU55
Choice Original Surfaces**



- 5039 1863-S AU55 NGC.** The 1863-S Liberty double eagle is scarce in all Mint State grades, although AU examples are somewhat more available. This Choice About Uncirculated coin displays light wear but retains luster in the fields. Original olive-gold patina complements the eye appeal. Scattered abrasions are not bothersome for the grade.

Ex. Civil War Hoard.

From The John Franklin Donnelly Jr. Collection.
NGC ID# 269R, PCGS# 8940

**1863-S Twenty Dollar, AU58
Ex: Brother Jonathan**



- 5040 1863-S AU58 PCGS.** *Ex: Brother Jonathan.* A well-struck example with rich orange-gold luster and luminous fields. Scattered light marks and a few hairlines accompany trivial high-point friction, keeping this piece out of Mint State qualification, although it is undeniably pleasing for the AU58 grade. Finer pieces are scarce.
NGC ID# 269R, PCGS# 8940

**1864 Liberty Double Eagle, XF45
Scarcer Type One P-Mint Issue**



- 5041 1864 XF45 PCGS.** The 1864 Liberty double eagle claims a business-strike mintage of 204,235 pieces, a fairly small production total in the context of the series. Few examples were saved for numismatic purposes and the issue is rare in high grade today. This Choice XF example shows some light wear on the strongly impressed design elements and the orange-gold surfaces are lightly abraded throughout.
NGC ID# 269S, PCGS# 8941

**1864 Double Eagle, AU53
Pleasing Originality**



- 5042 1864 AU53 NGC.** Partially lustrous surfaces display uniform honey-gold patina save for deeper amber overtones in some of the most protected areas. Wear is light, while scattered abrasions on each side are a familiar sight for the 1864 double eagle. This issue is scarce in AU condition and rare at the Mint State level.
From The John Franklin Donnelly Jr. Collection.
NGC ID# 269S, PCGS# 8941

**1864-S Twenty Dollar, MS60
Bright Mint Luster**



- 5043 1864-S MS60 PCGS. CAC.** Small S. A number of 1864-S twenties were salvaged from the *S.S. Republic* and the *Brother Jonathan*. These salvaged coins have dramatically altered the availability of this Type One issue, and made attractive Mint State pieces, such as this one, more available to a larger number of collectors. While the insert does not state it, there is a better-than-average chance this was a salvaged coin because of the bright surfaces and complete mint luster. Sharply defined overall with no singularly mentionable abrasions. Population: 16 in 60, 53 finer. CAC: 4 in 60, 11 finer (6/22).
Long Beach Signature (Heritage, 9/2019), lot 4035, where it sold for \$6,900.
NGC ID# 269T, PCGS# 8942

**1865 Liberty Double Eagle, AU53
Final Type One Philadelphia Issue**



- 5044 1865 AU53 NGC.** From a business-strike mintage of 351,175 pieces, the 1865 Liberty double eagle was virtually unknown in high grade before the discovery of the *S.S. Republic*. Fortunately, the supply of attractive examples was substantially increased when 320 specimens grading from AU50-MS65 were recovered from that famous shipwreck. This impressive AU53 example is lightly worn and lightly abraded, with traces of original mint luster remaining in sheltered areas.
NGC ID# 269U, PCGS# 8943

**1865 Double Eagle, MS60
Repunched Date**



- 5045 1865 MS60 PCGS.** The first three date digits are broadly repunched northwest. Doug Winter calls this a "scarce" and "interesting" variety. Each side of this Uncirculated 1865 double eagle exhibits apricot-gold color and vibrant mint frost around the borders. About five deep marks on Liberty's upper cheek probably have a hand in limiting the grade. Population: 10 in 60, 50 finer (7/22).
NGC ID# 269U, PCGS# 8943

**1865-S Liberty Double Eagle, AU55
Popular No Motto Type Coin**



- 5046 1865-S AU55 PCGS.** Prior to the era of modern shipwreck finds, the 1865-S Liberty double eagle was a rare issue in high grade. Fortunately, the supply of nice collector coins was considerably augmented by the treasure recovered from the *S.S. Republic* and the *S.S. Brother Jonathan*. This impressive Choice AU example shows just a touch of wear on the well-detailed design elements, with a touch of softness on the stars on the left. The lustrous orange-gold surfaces are lightly abraded, outside of a long scratch in the reverse field, between the Y in TWENTY and the D in the denomination.
NGC ID# 269V, PCGS# 8944

1865-S Twenty Dollar, AU55
Pleasing Original Patina



- 5047 1865-S AU55 NGC.** A well-detailed, only lightly circulated example of this late Type One San Francisco issue, showing original orange-gold and light olive patina over generally smooth surfaces. A single small mark near star 5 on the obverse serves as a pedigree marker. Eye appeal is pleasing. The 1865-S is generally available in this grade and suitable for branch mint type coin purposes. NGC ID# 269V, PCGS# 8944

1866 Liberty Double Eagle, AU53
First Year With Motto



- 5048 1866 Motto AU53 NGC.** The motto IN GOD WE TRUST was added to the design of the Liberty double eagle in 1866, making the issue especially popular with type collectors. From a business-strike mintage of 698,745 pieces, the 1866 is an available issue in circulated grades, but Mint State coins are elusive. This attractive AU53 specimen is lightly worn and lightly abraded, with traces of original mint luster in sheltered areas. NGC ID# 269X, PCGS# 8949

1869-S Double Eagle, MS60
Elusive in Mint State



- 5049 1869-S MS60 NGC.** The 1869-S Liberty double eagle boasts a substantial mintage of more than 686,000 coins, but lack of numismatic interest in large denomination gold — particularly mintmarked issues — during the mid-19th century ensured the scarcity of this date in Uncirculated condition today. This entry-level Mint State piece displays a bold strike and pleasing peach-gold luster, with scattered abrasions as appropriate for the MS60 grade. Census: 20 in 60, 66 finer (7/22). NGC ID# 26A6, PCGS# 8956

1873 Open 3 Double Eagle, MS61
Popular Type Two Issue for Date Purposes



- 5050 1873 Open 3 MS61 NGC.** The Open 3 variety accounts for the majority of the Mint State survivorship of 1873 Liberty double eagles, ideal for date and type collectors. This piece displays a bold strike and frosty orange-gold mint luster, with scattered light abrasions that define the grade. Eye appeal is pleasing for the MS61 level. NGC ID# 26AH, PCGS# 8967

1873 Open 3 Double Eagle, MS61
Lustrous Type Two Coin



- 5051 1873 Open 3 MS61 PCGS.** The Open 3 type represented here accounts for the vast majority of Mint State 1873 double eagles known, making it ideal for date collectors. It is also plentiful enough in this condition to be popular as a type coin. The present example displays warm summer-gold luster and well-struck design elements. Scattered small abrasions account for the grade. NGC ID# 26AH, PCGS# 8967

1874-CC Double Eagle, AU58
Rare CAC-Approved Example



5052 1874-CC AU58 NGC. CAC. Variety 2-A. Although significantly more available than earlier double eagles from the Carson City Mint, the 1874-CC is still a prime rarity in Mint State. This near-Mint coin possesses ample luster and sharp detail, with much of the eye appeal often associated with higher-grade coins. Each side displays original yellow-gold and peach coloration and only light, grade-appropriate abrasions, save for a few marks on Liberty's cheek. CAC has awarded a green label to only two dozen other coins in this grade, making this piece rare among its peers with regards to its quality. CAC: 25 in 58, 5 finer (7/22).

From The Saranne Collection.
NGC ID# 26AP, PCGS# 8971

1875 Liberty Double Eagle, MS63+
Prime Condition Rarity in Finer Grades



5053 1875 MS63+ PCGS. CAC. The 1875 Liberty double eagle was the only gold denomination produced in any quantity at the Philadelphia Mint in 1875, with a business-strike mintage of 295,720 pieces. The double eagles can be located in lower Mint State grades with a little patience, but the issue becomes elusive at the MS63 grade level, and finer coins are prime condition rarities. This Plus-graded Select specimen displays sharply detailed design elements, with crisp definition on the star centers and eagle's feathers. The lustrous orange-gold surfaces show the expected number of minor contact marks for the grade, but no large or distracting defects are noted. Population: 10 in 63+, 6 finer. CAC: 12 in 63, 4 finer (7/22).

NGC ID# 26AS, PCGS# 8973

**1875-CC Double Eagle, MS61
Scarce With CAC Approval**



- 5054 1875-CC MS61 PCGS. CAC. Variety 7-A.** Coming from a mintage of more than 111,000 pieces, the 1875-CC double eagle is relatively plentiful, even in Mint State, giving Carson City double eagle collectors the opportunity to acquire an Uncirculated coin with limited investment. Nonetheless, examples deemed high quality for the grade are rare throughout the Mint State range. This CAC-endorsed piece displays lustrous yellow-gold surfaces and bold detail, with light, scattered abrasions. The originality of the surfaces contributes to it passing scrutiny at CAC. CAC: 19 in 61, 38 finer (7/22).

From The Saranne Collection.
NGC ID# 26AT, PCGS# 8974

**1875-S Double Eagle, MS62
Great Eye Appeal**



- 5055 1875-S MS62 PCGS. CAC. Block S.** Like most other Type Two twenty dollar issues, the 1875-S is seldom available any finer than MS62 condition. PCGS reports 31 numerically finer submissions (7/22). Original rose and green hues complement thickly frosted yellow-gold surfaces. Lightly abraded but featuring great eye appeal.
NGC ID# 26AU, PCGS# 8975

**1876-CC Twenty Dollar, AU55
Luster Remains**



- 5056 1876-CC AU55 NGC. Variety 3-A.** The 1876-CC is among the more plentiful Carson City issues, particularly among the Type Two years. This collectible Choice AU example displays moderate luster in the fields with light wear and scattered abrasions over the devices. Pleasing straw-gold color characterizes each side.
NGC ID# 26AW, PCGS# 8977

**1876-CC Twenty Dollar, AU58
CAC-Endorsed and Appealing**



- 5057 1876-CC AU58 NGC. CAC. Variety 3-A.** One of many die varieties for this collectible Type Two Carson City double eagle. This near-Mint 1876-CC displays partially lustrous fields with wheat-gold patina and minor surface chatter. Eye appeal is pleasing for the grade. Mint State coins are occasionally seen but often come with unsightly abrasions.
Ex: Summer FUN Signature (Heritage, 7/2016), lot 4045.
From The Saranne Collection.
NGC ID# 26AW, PCGS# 8977

1876-CC Double Eagle, MS61
Conditionally Rare Issue



5058 1876-CC MS61 NGC. Variety 8-A. Although the mintage of 138,441 coins was the highest for any Carson City double eagle, examples are rare in higher grades than the piece offered here. NGC has certified just 61 numerically finer examples (7/22). The mintage required eight obverse dies and four reverse dies that are currently identified. Attribution begins with observation of the positioning and spacing of the mintmark. One reverse die has the two Cs widely spaced, and the other three have those letters closely spaced. This piece has a closely spaced CC with the second C over the space between the N and T in TWENTY. Designated as Reverse A, this die was combined with seven of the eight known obverse dies. This fully lustrous honey-gold double eagle has scattered marks in the field that are consistent with the grade. The fields are satiny and contrast nicely with the lustrous devices. NGC ID# 26AW, PCGS# 8977

1876-S Liberty Double Eagle, MS63★
Seldom Encountered Any Finer



5059 1876-S MS63★ NGC. The 1876-S Liberty double eagle claims a substantial mintage of more than 1.5 million pieces, but the issue is a condition rarity in grades above MS63. The issue is always popular with type collectors as the final date of the Type Two design. This spectacular Select specimen exhibits sharply detailed design elements, outside of some loss of detail on Liberty's nose, due to lapping. The lightly marked orange-gold surfaces display vibrant mint luster on both sides. The outstanding quality and eye appeal are attested by the Star designation. Census: 74 in 63 (2 in 63+, 2 in 63★), 16 finer (7/22). NGC ID# 26AX, PCGS# 8978

1877-CC Double Eagle, AU55
CAC Approved



- 5060 1877-CC AU55 PCGS. CAC. Variety 3-D. The 1877-CC Liberty double eagle boasts a substantial mintage for a Carson City issue of 42,565 pieces, yet the vast majority of survivors are moderately circulated with heavy abrasions. The date is rare in Mint State and elusive even in high-end AU grades. This Choice AU example displays light wear with dusky reflectivity in the fields and traces of luster around the devices. No significant abrasions are seen. CAC-approved coins in this and finer grades are notably scarce and sought after by specialists. CAC: 18 in 55, 25 finer (7/22).

From The Saranne Collection.
NGC ID# 26AZ, PCGS# 8983

1878 Double Eagle, MS63
Elusive So Fine



- 5061 1878 MS63 PCGS. As with many Type Three twenty dollar issues, the 1878 and its half-million-plus mintage is readily accessible in most circulated grades through MS62. The Select level of preservation is a completely different story. In MS63, the 1878 is scarce and rare any finer. PCGS and NGC combined have seen only 88 MS63s (some of which are undoubtedly resubmitted coins) and 11 pieces grading higher.

Reverse die doubling is visible on the bottom parts of STATES OF AMER and the tops of TWENTY DOLLARS. Honey-gold patination resides on the lustrous surfaces of this well-struck twenty dollar. A few light marks, the most noticeable on Liberty's cheek, do not detract in the least. Population: 53 in 63 (3 in 63+), 8 finer (7/22).

Ex: Central States Signature (Heritage, 4/2013), lot 4579.

From The Saranne Collection.
NGC ID# 26B3, PCGS# 8985

1879-S Twenty Dollar, MS62
Repunched Date Variety



- 5062 1879-S MS62 PCGS. CAC. Breen-7276. Small S. Repunched date. The top of the 8 is defective. San Francisco Mint officials accomplished a production of 1.2 million twenty dollar gold pieces in 1879, the year gold and paper money reached parity. Examples can be found in MS62 but rarely any finer. The fields have a semiprooflike sheen with pale green accents. Strongly struck. PCGS reports 11 numerically finer submissions (7/22). NGC ID# 26B9, PCGS# 8991

1882-CC Twenty Dollar, AU50
Collectible CC Issue



5063 1882-CC AU50 NGC. **Variety 1-B.** The spike in front of Liberty's eye and the upward-sloping mintmark confirm the variety for this 1882-CC double eagle, one of 39,140 coins struck. Straw-gold surfaces showcase a combination of partial frosty luster and a bit of semiprooflikeness in the field. Well-detailed with friction on the portrait.

From The Simba Collection, Part IV.
NGC ID# 26BF, PCGS# 8997

1882-CC Double Eagle, AU53
Original Surfaces



5064 1882-CC AU53 NGC. **Variety 1-A.** European repatriates make up a significant number of 1882-CC double eagle survivors. This lightly abraded orange-gold example has the natural look of a coin that spent time in domestic circulation. Traces of luster linger around the devices, with a bit of smooth, high-point wear. Marks are fewer than often seen. Eye appeal is excellent for an 1882-CC About Uncirculated example.

NGC ID# 26BF, PCGS# 8997

1882-CC Double Eagle, AU58+
Scarce CAC Example



5065 1882-CC AU58+ PCGS. CAC. **Variety 1-A.** The 1882-CC is among the more plentiful Carson City issues, particularly among Type Three dates, yet it is scarce in Mint State. This is one of just three AU58 coins at PCGS with a Plus designation. No other circulated pieces in any grade are Plus designated at that service. Each side displays lustrous peach-gold patina and well-struck design elements with limited friction and abrasions. Eye appeal is excellent. Only a dozen finer pieces are CAC endorsed, and this piece is simply outstanding for the grade. CAC: 30 in 58, 12 finer (7/22).

From The Saranne Collection.
NGC ID# 26BF, PCGS# 8997

1883-CC Double Eagle, AU53
Deep Red-Gold Color



- 5066 1883-CC AU53 NGC. Variety 2-A.** The second C in the mintmark is partly over the D below. This Carson City double eagle has benefited from overseas repatriations in recent years, making it a collectible issue to represent the type despite its modest five-figure mintage. Deep red-gold color and hints of frosty luster around the devices characterize this AU53 example. Design definition is uniformly bold. A streak of dirt runs through the eagle's neck.

From The Simba Collection, Part IV.
NGC ID# 26BH, PCGS# 8999

1883-CC Liberty Double Eagle, AU53
CAC-Approved Quality



- 5067 1883-CC AU53 PCGS. CAC. Variety 1-B.** From a substantial mintage of 59,962 pieces, the 1883-CC Liberty double eagle is a relatively available issue, in the context of the series. This attractive AU53 example exhibits only light wear on the well-detailed design elements. Some diagonal die lines are evident in the shield and another one shows from the obverse rim, near star 13. The second C in the mintmark is positioned to the left of the D in the denomination, identifying the rare Variety 1-B. The still-lustrous orange-gold surfaces are lightly abraded and the high quality within the grade is confirmed by CAC.

NGC ID# 26BH, PCGS# 8999

1883-CC Twenty Dollar, AU55
Luster Remains in the Fields



- 5068 1883-CC AU55 PCGS. Variety 2-A.** The 1883-CC is plentiful among Carson City double eagles, presenting significant opportunity for collectors seeking a single coin from this mint or looking to add a higher-grade piece to a complete collection. This Choice AU example displays strong detail with ample remaining luster across medium peach-gold surfaces. There is an old scratch noted on Liberty's cheek.

NGC ID# 26BH, PCGS# 8999

1883-CC Liberty Double Eagle, AU58
Clean, Still-Lustrous Surfaces



- 5069 1883-CC AU58 NGC. Variety 1-B.** The 1883-CC Liberty double eagle claims a mintage of 59,962 pieces. The 1883-CC is a popular issue among branch mint type collectors due to its availability in AU grades. This attractive near-Mint piece is sharply detailed and vibrantly lustrous, with pleasing orange-gold color, showing visual appeal similar to that of many low-end Mint State pieces.

NGC ID# 26BH, PCGS# 8999

1883-CC Double Eagle, AU58
Scarce With CAC Approval



- 5070 1883-CC AU58 PCGS. CAC. Variety 2-A.** Our consignor's eye for quality is again apparent with this near-Mint coin. While the 1883-CC double eagle is plentiful overall, near-Mint pieces with CAC endorsement as offered here are scarce. Luster clings to the protected portions of the fields, and deep orange-gold patina attests to the originality of the lightly abraded surfaces. A pleasing old-time Carson City type coin. CAC: 48 in 58, 22 finer (7/22).

From The Saranne Collection.
NGC ID# 26BH, PCGS# 8999

1884-CC Twenty Dollar, AU58
Considerable Frosty Luster



- 5071 1884-CC AU58 NGC. CAC. Variety 1-A.** Peach-gold surfaces glisten with considerable frosty luster in the protected areas. The devices throughout this near-Mint CC twenty are sharply struck, and a few minute abrasions are scattered about. The 1884-CC is relatively plentiful with a mintage of 81,139 coins.

Ex: FUN Signature (Heritage, 1/2005), lot 9711.

From The Simba Collection, Part IV.
NGC ID# 26BK, PCGS# 9001

1884-CC Twenty Dollar, MS61
Mint State Carson City Type Coin



5072 1884-CC MS61 PCGS. Variety 1-A. The 1884-CC boasts a substantial mintage for a Carson City issue in this series at 81,139 coins. The date is often available in Mint State, making it ideal for the type collector seeking a single coin from the storied Nevada branch mint. This piece is well struck and appealing, with satiny orange-gold luster and minimal abrasions for the grade. NGC ID# 26BK, PCGS# 9001

1884-CC Double Eagle, MS61
Collectible Mint State CC-Mint Coin



5073 1884-CC MS61 PCGS. Variety 1-A. As one of the most plentiful Carson City double eagles in the series, the 1884-CC gives collectors an opportunity to acquire a Mint State coin from the Nevada branch mint where many other dates are rare or unknown this fine. The current coin displays vibrant, frosty luster and rich orange-gold and peach-yellow patina, with boldly struck design elements. Several noticeable abrasions on Liberty's cheek and in the left obverse field serve to limit the grade but are not unusual on Carson City gold in AU and Mint State grades.

From The Saranne Collection.
NGC ID# 26BK, PCGS# 9001

1888 Double Eagle, MS63
Appealing Peach-Gold Color
Conditionally Scarce



5074 1888 MS63 PCGS. CAC. The 1888 Coronet double eagle issue follows a series of seven Philadelphia Mint rarities and serves as the first collectible issue of the decade from this facility. A total of 226,161 pieces were struck for circulation. Most Uncirculated survivors grade out as either MS61 or MS62. A smaller number have been assigned an MS60 assessment. This Select Mint State representative is one of just 32 such submissions at PCGS, including one MS63+. Only seven pieces are finer at that service. Frosty luster washes over well-struck devices and minimally abraded surfaces. Peach-gold color is readily appealing. CAC: 6 in 63, 1 finer (7/22).

NGC ID# 26BT, PCGS# 9008

1889 Double Eagle, MS62
Scarce in Finer Condition



- 5075 1889 MS62 PCGS.** Both sides of this MS62 example display a blend of peach-gold and tan patination that rests over softly lustrous surfaces. An attentive strike leaves sharp definition on the design features, as evidenced in Liberty's hair strands and the eagle's feathers. A few minor handling marks define the grade. PCGS lists 38 finer submissions (7/22).
Ex: Dallas Signature (Heritage, 11/2007), lot 2374.
NGC ID# 2695, PCGS# 9010

1889-CC Double Eagle, AU Details
Pleasing Orange-Gold Color



- 5076 1889-CC — Cleaned — NGC Details. AU. Variety 1-A.** A popular date in Carson City coinage, largely due to the fame of the Morgan dollar of this year and mint. The 1889-CC double eagle is usually available for a price. This lightly cleaned piece displays strong detail and warm orange-gold patina. Only a few scattered hairlines prevent a numeric grade on this pleasing example.

1889-CC Double Eagle, AU Details
Reflective Fields



- 5077 1889-CC — Cleaned — NGC Details. AU. Variety 1-A.** A popular date in the Carson City coinage series, largely due to the importance of the Morgan dollar of this year and mint. The 1889-CC double eagle is generally available in the context of the series. This AU-level coin displays bright rose-gold surfaces with sharp devices and only light wear. Hairlines on each side suggest a light cleaning.

1889-CC Double Eagle, AU53
Pleasing for the Grade



- 5078 1889-CC AU53 NGC. Variety 1-A.** The Carson City Mint struck 30,945 double eagles in 1889. This date remains plentiful today in the context of double eagles, but the popularity of the 1889-CC date/mintmark combination increases demand for the issue. The present piece displays strong detail with only light wear, exhibiting minimal handling marks. Rich orange-gold color warms each side.
NGC ID# 26BV, PCGS# 9011

1889-CC Coronet Twenty, AU55
Estimated Survival Rate of 4%



- 5079 1889-CC AU55 NGC. Variety 1-A.** Double eagle production at the Nevada branch mint amounted to 30,945 coins in 1889. The only other denomination struck at the facility that year was the silver dollar (350,000 pieces). Rusty Goe provides a survival estimate of 4% for this issue. Partial luster shines around the motifs throughout this Choice AU wheat-gold twenty. Reddish accents complement the reverse.

From The Simba Collection, Part IV.
NGC ID# 26BV, PCGS# 9011

1889-CC Double Eagle, AU58
Lustrous and Remarkably Smooth



- 5080 1889-CC AU58 NGC. Variety 1-A.** Luster clings to the fields of this near-Mint 1889-CC double eagle, illuminating rich red-gold and orange hues across each side. The strike is bold, and only slight handling wear is apparent, with almost no distinct abrasions. A small reed mark under the left side of the eagle's tailfeathers serves as a pedigree marker.

From The Saranne Collection.
NGC ID# 26BV, PCGS# 9011

1890-CC Twenty Dollar, AU55
Impressively Lustrous



- 5081 1890-CC AU55 NGC. Variety 1-A. This example is in an early unlapped state with full detail on the tailfeathers. Lemon-gold surfaces are impressively lustrous for a coin in this grade. The devices show pinpoint detail with little trace of rub on either side. A few light hairlines and superficial abrasions do not detract.
From The Simba Collection, Part IV.
NGC ID# 26BY, PCGS# 9014

1890-CC Double Eagle, AU58
Attractively Smooth Surfaces



- 5082 1890-CC AU58 PCGS. CAC. Variety 1-A. The late die state of this variety, showing the eagle's tailfeathers partially effaced by die lapping. The 1890-CC double eagle is usually available in AU grades, though near-Mint coins with CAC approval are scarce. This piece is well-detail and softly lustrous, with smooth orange-gold surfaces and good eye appeal. CAC: 84 in 58, 40 finer (7/22).
From The Saranne Collection.
NGC ID# 26BY, PCGS# 9014

1892-CC Double Eagle, AU53
Semiprooflike Surfaces



- 5083 1892-CC AU53 NGC. Variety 1-A. This late-date Carson City double eagle enjoys a distinctive and appealing semiprooflike appearance with the fields showing partial reflectivity. The devices are fully struck and wear is minimal. Scattered ticks and abrasions have no effect in limiting the eye appeal. From a mintage of 27,265 coins.
From The Simba Collection, Part IV.
NGC ID# 26C6, PCGS# 9020

1892-CC Liberty Double Eagle, AU55
Attractive CC-Mint Type Coin



- 5084 1892-CC AU55 PCGS. CAC. Variety 1-A. The 1892-CC Liberty double eagle is more available than its mintage of 27,265 pieces would suggest, due to some hoards that surfaced in the late 1990s. This impressive Choice AU specimen shows a touch of wear on the well-detailed design elements, and the lightly abraded orange-gold surfaces retain much original mint luster.
Ex: *Dallas Signature (Heritage, 12/2017), lot 3348.*
From The Saranne Collection.
NGC ID# 26C6, PCGS# 9020

1893-CC Double Eagle, XF40
Final Nevada Issue



- 5085 1893-CC XF40 NGC. Variety 1-A. The 8 in the date is centered under the B in the designer's initials. This is the final double eagle issue put out by the Carson City Mint. Only 18,402 coins were struck. This well-circulated example delivers rich reddish-gold color, faint traces of original luster, and good design detail for the grade.
From The Simba Collection, Part IV.
NGC ID# 26C9, PCGS# 9023

**1893-CC Double Eagle, AU58
Elusive CAC-Approved Example**



- 5086 1893-CC AU58 PCGS. CAC. Variety 2-A.** The final-year Carson City issue in the Liberty double eagle series is usually available, even in Mint State, due to a large number of coins being repatriated in recent decades. Nonetheless, the popularity of the last CC-mint date keeps this issue in demand. The current near-Mint coin is excellent for the quality-conscious collector and is scarce with the CAC green label. Satiny luster in the fields complements straw-gold patina and remarkably smooth surfaces that show limited abrasions. Only light rub on Liberty's cheek prevents Mint State consideration for this coin. CAC: 27 in 58, 40 finer (7/22).
From The Saranne Collection.
NGC ID# 26C9, PCGS# 9023

**1893-S Double Eagle, MS64
Merely Two Coins Finer**



- 5087 1893-S MS64 PCGS. CAC. Medium S.** The 1893-S double eagle is accessible in lower Mint State grades but certainly not in MS64. Choice Uncirculated coins are scarce, bordering on rare, and only two coins are graded numerically finer. Both of them are at PCGS. Honey and greenish-gold surfaces glisten with frosty luster. The reverse shows slightly better detail than the obverse, while both sides are equally clean and attractive. CAC: 11 in 64, 0 finer (7/22).
NGC ID# 26CA, PCGS# 9024

**1894-S Double Eagle, MS64
CAC Endorsed**



- 5088 1894-S MS64 PCGS. CAC.** The intense cartwheel luster that flashes over both sides of this near-Gem double eagle is its most noteworthy attribute. It is also well struck and nicely preserved, with alluring honey-gold coloration and relatively few surface blemishes for the grade. A scarce issue at the current grade level, and rare any finer. CAC: 34 in 64, 1 finer (7/22).
Ex: FUN Signature (Heritage, 1/2008), lot 4889.
NGC ID# 26CC, PCGS# 9026

**1895 Double Eagle, MS64
Conditionally Rare Issue**



- 5089 1895 MS64 PCGS.** Hints of rose toning visit the brilliant and fully lustrous yellow-gold surfaces of this sharply defined example. The 1895 is a condition rarity in the series that is rarely encountered in finer grades than the present Choice Mint State piece. PCGS has only certified 11 numerically finer examples (7/22).
NGC ID# 26CD, PCGS# 9027

**1895-S Double Eagle, MS63+
Semiprooflike Fields**



- 5090 1895-S MS63+ PCGS.** A sharply struck, remarkably attractive example for the grade, showing semiprooflike fields that produce a suggestion of cameo contrast on the reverse. Scattered light abrasions define the grade, but the Plus designation recognizes this coin's eye appeal. The 1895-S is challenging to find with this much eye appeal.
NGC ID# 26CE, PCGS# 9028

**1896 Twenty Dollar, MS64
Rarely Offered in Higher Grades**



- 5091 1896 MS64 NGC.** A frosty, collectible near-Gem example of this late 19th century Philadelphia issue, showing deep orange-gold color and well-struck design elements. The fields show little evidence of abrasion, although some marks on Liberty's cheek prevent Gem classification. NGC reports only eight numerically finer examples (7/22).
NGC ID# 26CF, PCGS# 9029

**1896 Double Eagle, MS64+
Gorgeous and Rare Any Finer**



- 5092 1896 MS64+ PCGS. CAC.** Examples of the 1896 twenty dollar are scarce but collectible in MS64. Gems, however, are conditionally rare. This Plus-graded example strikes a perfect balance between the two levels. Bold design features and swirling mint frost appear throughout the clean apricot-gold surfaces. Only 10 representatives are graded finer at PCGS. CAC: 20 in 64, 2 finer (7/22).
NGC ID# 26CF, PCGS# 9029

**1899 Twenty Dollar, MS64
Frosty and Vibrant**



- 5093 1899 MS64 PCGS.** A boldly struck example with radiant, frosty wheat-gold mint luster. The fields are largely clean, while a few light grazes on Liberty's cheek are all that deny Gem consideration. The 1899 is a plentiful date among Liberty Head double eagles, making it popular with type collectors.
NGC ID# 26CM, PCGS# 9035

**1900 Double Eagle, MS65+
Incredibly Rare Any Finer**



- 5094 1900 MS65+ NGC.** A sharp, frosty red-gold Gem example of this turn-of-the-century date, which is popular with type collectors. Each side is vibrantly lustrous and devoid of bothersome abrasions, with particularly clean fields. The 1900 Liberty double eagle is plentiful in MS65, but the Plus designation sets this piece apart from many of its peers. Only four finer pieces are listed at NGC (7/22).
From The Saranne Collection.
NGC ID# 26CP, PCGS# 9037

**1901 Liberty Double Eagle, MS65
CAC-Endorsed 20th Century Type Coin**



- 5095 1901 MS65 NGC. CAC.** This piece benefits greatly from its radiant cartwheel luster, which cascades over each side, complementing sharp devices and bright yellow-gold color. A few small marks are not bothersome, and the coin was secured in its Gem classification by CAC. Finer examples of this popular type coin are rare, with none reported at NGC and four finer at PCGS (7/22).
NGC ID# 26CS, PCGS# 9039

1901-S Double Eagle, MS64
Rare Any Finer



- 5096 1901-S MS64 NGC.** A boldly struck near-Gem example with attractive semiprooflike fields and rich orange-gold patina. Scattered light marks and grazes that define the grade are not bothersome. This San Francisco issue is scarce in MS64, and NGC lists only four numerically finer pieces; PCGS reports two finer pieces (7/22). *From The Saranne Collection.*
NGC ID# 26CT, PCGS# 9040

1902 Liberty Double Eagle, MS62
Challenging 20th Century Issue



- 5097 1902 MS62 PCGS. CAC.** The 1902 Liberty double eagle boasts a memorably low mintage for a 20th century issue, at a meager 31,140 pieces. As might be expected, the 1902 is a challenging issue in all grades today. This attractive MS62 example displays sharply detailed design elements and lustrous orange-gold surfaces, with the expected number of minor contact marks for the grade. The high quality within the grade is attested by the CAC sticker.
NGC ID# 26CU, PCGS# 9041

1903 Twenty Dollar, MS65
Seldom Offered Finer



- 5098 1903 MS65 NGC.** Sharply struck and satiny, this Gem 1903 Liberty double eagle displays excellent eye appeal and benefits from a lack of significant abrasions. Only a few small marks on Liberty's cheek appear to limit the grade. The 1903 Philadelphia issue is available in this grade, but NGC lists only 13 finer specimens (7/22). *From The Saranne Collection.*
NGC ID# 26CW, PCGS# 9043

1904 Twenty Dollar, MS64+
Attractive for the Grade



- 5099 1904 MS64+ PCGS. CAC.** Boldly struck and satiny with medium yellow-gold color. Abrasions are minimal for the grade, earning this piece high marks from both PCGS and CAC. The availability of the 1904 double eagle makes it popular with type collectors. Quality-conscious persons should greatly consider this piece.
NGC ID# 26CY, PCGS# 9045

1904 Double Eagle, MS65
Lustrous Type Coin



- 5100 1904 MS65 NGC.** The 1904 double eagle is a popular type coin and is frequently found in the portfolios of gold investors due to its ready availability even in Gem condition. This piece is well struck and vibrantly lustrous, with satiny honey-gold surfaces. Minimal small abrasions are seen. Visually pleasing.
NGC ID# 26CY, PCGS# 9045

1904 Double Eagle, MS65
Lustrous Type Coin



- 5101 1904 MS65 PCGS.** A sharply struck, satiny Gem example of this available Philadelphia issue which is popular with type collectors. Neither side exhibits notable abrasions, and only a few light luster grazes prevent an even finer grade. The 1904 Liberty double eagle is the most plentiful issue in the series, across all three types.
NGC ID# 26CY, PCGS# 9045

**1904 Double Eagle, MS65+
Pleasing Type Coin**



- 5102 1904 MS65+ PCGS.** The 1904 double eagle is plentiful in MS65 and suitable for type purposes. The Plus designation sets this piece apart from many of its peers, and it exhibits sharp detail and vibrant peach-gold and orange luster. Minimal abrasions are evident, though a few marks below the left side of the eagle's tailfeathers will serve as pedigree markers.
NGC ID# 26CY, PCGS# 9045

**1904-S Twenty Dollar, MS65
Only a Dozen Coins Finer**



- 5103 1904-S MS65 NGC.** A satiny Gem example of this slightly better San Francisco issue, showing slight field reflectivity and sharply struck central devices. The left hand obverse stars are slightly soft. The 1904-S is plentiful in MS65, but finer pieces continue to be rare, with only three such coins reported at NGC and another nine at PCGS (7/22).
From The Saranne Collection.
NGC ID# 26CZ, PCGS# 9046

**1906 Twenty Dollar Liberty, MS64
Exceptionally Smooth and Attractive**



- 5104 1906 MS64 PCGS.** The 1906 Liberty double eagle boasts a low mintage of only 69,596 pieces, which contributes to the scarcity of this date in high grade. The majority of the Mint State population resides in the MS61 to MS63 range, while pieces in MS64, such as the present, are conditionally scarce, and those in higher grades are notable rarities. We have only seen two coins finer than MS64 within the last decade. This Choice example displays a bold strike and remarkably smooth, luminous satin surfaces. Rich orange-gold color adds to the overall strong eye appeal. Population: 31 in 64 (1 in 64+), 10 finer (7/22).
From The Saranne Collection.
NGC ID# 26D4, PCGS# 9049
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**1907 Twenty Dollar Liberty, MS65
Among the Finest Certified**



5105 1907 MS65 NGC. Luminous, frosty Gem surfaces give this final-year Liberty double eagle exceptional eye appeal, bathed in rich butter-gold coloration. Neither side exhibits significant abrasions. This Philadelphia issue is scarce in MS65, and no numerically finer pieces are known. We have handled a Gem example on only a dozen prior occasions.

From The Saranne Collection.
NGC ID# 26D7, PCGS# 9052

**1907-D Liberty Double Eagle, MS63
Final-Year Branch Mint Type Coin**



5106 1907-D MS63 NGC. The Denver Mint struck 842,250 Liberty double eagles in 1907, the final year of the design. The 1907-D is an available issue in high grade and a popular branch mint type coin. This impressive Select specimen offers sharply detailed design elements and lustrous orange-gold surfaces on both sides. A few roller marks at Liberty's mouth are the only marks of note.
NGC ID# 26D8, PCGS# 9053

**1907-D Liberty Double Eagle, MS65
Satin and Attractive**



5107 1907-D MS65 NGC. This Denver issue represents the final coinage of the Liberty Head double eagle before it was replaced with the new Saint-Gaudens design. This date is occasionally available in MS65, but finer pieces are scarce with only 40 such submissions at NGC (7/22). Sharp devices and satiny yellow-gold luster adorn this Gem example, complemented by a lack of major abrasions.

From The Saranne Collection.
NGC ID# 26D8, PCGS# 9053

**1907-D Twenty Dollar, MS63
Rare Prooflike Example**



5108 1907-D MS63 Prooflike PCGS. The 1907-D Liberty double eagle is plentiful in the absolute sense, but Prooflike pieces are rare. PCGS reports just three Prooflike coins, of which this is the finest. NGC reports 23 Prooflike pieces and one Deep Prooflike coin (7/22). Each side displays well-struck central devices, and only slight weakness is seen on the obverse stars. The coin displays warm honey-gold color that brightens to yellow-gold when illuminated at the right angle beneath a light.

NGC ID# 26D8, PCGS# 89053 Base PCGS# 9053

**1907-S Liberty Double Eagle, MS63
Final Year of Design**



5109 1907-S MS63 NGC. The San Francisco Mint produced more than 2.1 million Liberty double eagles in 1907, the final year of the long-running design. The 1907-S is readily collectible at the MS63 grade level, making it a popular choice of type collectors. This impressive Select specimen offers well-detailed design elements and lightly marked orange-gold surfaces, with satiny mint luster on both sides.
NGC ID# 26D9, PCGS# 9054

**1907-S Liberty Head Twenty, MS64
Final S-Mint Issue of the Type**



5110 1907-S MS64 NGC. The San Francisco Mint struck only Liberty Head double eagles in 1907, postponing production of the new Saint-Gaudens type until 1908. The 1907-S Liberty twenty is plentiful in MS64 but scarce finer, with only 19 Gem or better coins reported at NGC (7/22). This Choice example displays soft, satiny orange-gold luster and well-struck design elements, with limited abrasions.

From The Saranne Collection.
NGC ID# 26D9, PCGS# 9054

HIGH RELIEF DOUBLE EAGLES

1907 High Relief Twenty, AU Details Wire Rim Around Both Sides



- 5111** 1907 High Relief, Wire Rim — Mount Removed — NGC Details. AU. Mount removal is most evident at the top of the obverse. Non-numismatic mishandling still cannot diminish the strong visual impact of this singular design by sculptor Augustus Saint-Gaudens. The figure of Liberty strides forward confidently and there is just the slightest bit of friction over the high points of the design. A few stray lines are seen in the fields and there is a shallow scratch noted through the dome of the capitol. A significant wire rim encircles most of each side.

1907 High Relief Double Eagle, MS61 Wire Rim ('Finning') Around Both Sides



- 5112** 1907 High Relief, Wire Rim MS61 NGC. While known as a sculptor, Augustus Saint-Gaudens began his artistic career as a cameo cutter. From cameos to bas-reliefs was a relatively short step. Burke Wilkinson explains:

"Since cameos are two-dimensional, the silhouetting of the head so that it stands out sharply from the background was the necessary skill he soon required. ... For bas-reliefs are also two-dimensional in their horizontal and vertical lines; as for the third dimension — depth — the slightly raised surfaces seek to impart it, or at least the illusion of it."

One can see how it would then be an easy transition from creating the illusion of depth in a bas-relief to modifying a three-dimensional sculpture to a figure struck in high relief on a flat disc, as seen on the High Relief twenties. That effect is completely realized on this lower-grade double eagle. The devices are fully raised from the slightly concave fields and the surfaces display a light layer of satiny luster. Fully struck throughout with only a few lines and contact marks. A significant wire rim (or fin) surrounds each side. NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty, MS62
Almost Complete Wire Rim



- 5113** 1907 High Relief, Wire Rim MS62 PCGS. Production of High Relief twenties occurred at a unique time in the history of the nation. The lives of Augustus Saint-Gaudens, America's foremost sculptor, and President Theodore Roosevelt intersected for a few short years. Saint-Gaudens died in 1907 and Roosevelt was out of office in March 1909. Between early 1905 and mid-1907 the two men planned the redesign of America's coinage, an ambition that was quickly scaled back to just the ten and twenty dollar gold pieces. The result was the most impressive design ever to appear on a U.S. coin. The twenty dollar gold pieces were struck in high relief, previously reserved for medals and struck on a hydraulic press. This high relief rendered a more sculptural effect to the coins. This piece was from the earliest period of production, as seen by the nearly complete wire rim that encircles each side. This was the result of a slight misfit between the die faces and collar, which resulted in 'finning,' or as it's termed in numismatics a wire rim. Several contact marks are scattered over each side, thus explaining the grade. However, the satiny mint luster is intact and has taken on a slight reddish tint, a common trait on High Relief twenties. NGC ID# 26F2, PCGS# 9135
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1907 Twenty Dollar, MS62
Wire Rim Version of the High Relief



- 5114** 1907 High Relief, Wire Rim MS62 PCGS. In 1905, Augustus Saint-Gaudens' activity as a sculptor was coming to an end. But he had one last remarkable commission to complete, a commission that would bring his career to a glorious close. He was commissioned by President Roosevelt to redesign the nation's coinage, a task that was ultimately only partly completed with the redesign of the ten and twenty dollar gold pieces. This was agreed upon at a dinner at the White House in early 1905. As his son Homer Saint-Gaudens tells it in *Reminiscences*: "They both grew enthusiastic over the old high-relief Greek coins, until the President declared that he would have the mint stamp a modern version of such coins in spite of itself if my father would design them." Saint-Gaudens did work on the redesign over the next two and a half years, but he never saw the pieces in actual circulation. The figure of Liberty is fully rendered on this piece and each side has a pronounced satiny texture. A few small contact marks explain the grade, along with a luster scrape in the upper-right obverse field. The wire rim is especially pronounced around the obverse. NGC ID# 26F2, PCGS# 9135
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1907 Wire Rim High Relief Twenty, MS63
Exceptional Mint Luster



5115 1907 High Relief, Wire Rim MS63 NGC. After the labor-intensive production of 20 or so Ultra High Reliefs it was apparent to all that that particular relief could not be used for the commercial production of millions of gold coins each year. A second model was tried but also proved unsatisfactory. Then a third, and a third failure. Kathryn Greenthal summarized the next steps in *Augustus Saint-Gaudens, Master Sculptor*:

“President Roosevelt began to suspect that the mint officials, perhaps offended that an outsider was usurping what they considered their prerogative, were not doing all that they could to produce the coins. He intervened, and the officials found that they could turn out the coins after all.”

This is a particularly attractive High Relief. The surfaces display thick mint luster that suggests an even higher grade. The grade, in fact, seems limited by a number of tiny rim dents that tend to diminish the height and prominence of the wire rim around each side. Fully struck throughout.
NGC ID# 26F2, PCGS# 9135

MCMVII High Relief Double Eagle, MS63
Wire Rim Variant



5116 1907 High Relief, Wire Rim MS63 NGC. After the now-famous dinner at the White House in early 1905 between Theodore Roosevelt and Augustus Saint-Gaudens, the sculptor later wrote a note to the president summarizing their shared interests in modernizing the nation's coinage:

“You have hit the nail on the head with regard to the coinage. Of course the great coins (and you might say the only coins) are the Greek ones you speak of, just as the great medals are those of the fifteenth century by Pisanello and Sperandio.”

Two years later the first experimental strikes were done, using the figure of Victory from the Sherman Monument as the model, which in turn drew its inspiration from the Nike of Samothrace (in the Louvre). This Select High Relief twenty displays rich satiny mint luster that has taken on a most attractive rose-tinted patina. The only grade-limiting marks are located at 3 o'clock on the reverse rim. A significant wire rim (or ‘fin’ in Mint parlance) is seen on both sides.
NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty Dollar, MS63
Significant Wire Rim Around the Reverse



5117 1907 High Relief, Wire Rim MS63 PCGS. In the initial design phase for the twenty dollar, President Roosevelt suggested a feathered headdress for that figure as well as on the head of Nike for the ten dollar. However, Saint-Gaudens found the headdress too complicated for the small circular space of a coin. As Burke Wilkinson wrote,

“The Liberty is quite busy enough as it is — almost hyperactive. She bears the torch in her right hand and an olive branch in her left as she strides along, with a good deal of the élan of the Sherman Angel of Victory from whom she directly descends.”

The final design that went into production had neither a feathered headdress nor wings (as originally designed). However, the simplified version was still a stunning production, and since it was struck in high relief the coin projected much of the realism seen in the statues produced by Saint-Gaudens. This is a bright, satiny High Relief twenty dollar that shows just a hint of reddish patina. Fully struck throughout, most of the wire rim is seen around the rim on the reverse.

NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty Dollar, MS64
Pronounced Wire Rim



5118 1907 High Relief, Wire Rim MS64 NGC. The design process for the new twenty dollar coin, designed to be struck in high relief, dragged on for two and a half years. Then production began after the death of Augustus Saint-Gaudens, but only by the personal intervention of President Roosevelt. As Burke Wilkinson wrote in *Uncommon Clay*:

“... Henry Hering, who had done most of the modeling of the Saint Gaudens designs, took up the cudgel after the master was gone. In the state of siege warfare that existed with the beleaguered but resourceful mint, he won some of the skirmishes and lost others.”

The production of the new double eagles was certainly a win for Henry Hering. Nearly universal acclaim greeted the introduction of the coins in late 1907. This is a bright example with the usual satiny mint luster. Close examination reveals a few tiny contact marks on each side, just enough to keep this highly attractive piece from the Gem category. A high wire rim is seen around much of each side. NGC ID# 26F2, PCGS# 9135

1907 Flat Rim Twenty, XF40
Scarcer, Later Variant



5119 1907 High Relief, Flat Rim, XF40 PCGS. The Flat Rim variant of the High Relief twenty is not a variant at all. Rather, it is a corrected version of the first 9,000 or so High Relief twenties that were struck. After production began it was soon noticed that there was a small "fin" of extruded metal evident between the die faces and the collar. This was not corrected until the Secretary of the Treasury noticed it in a batch of High Reliefs in December 1907. Adjustments were quickly made that mostly eliminated the wire rim; or, at least it minimized it on the final 20% of the mintage. Only a short curve of "finning" can be seen on this piece on the lower portion of the obverse rim and upper part of the reverse rim. The surfaces show even friction over the high points of the design, and there are the expected small marks from contact with other coins, none of which deserve individual mention. NGC ID# 26F2, PCGS# 9136

1907 Flat Rim High Relief Twenty, MS62
No 'Finning' is Apparent on Either Side



5120 1907 High Relief, Flat Rim, MS62 PCGS. Frank Millet was an informal advisor on the arts to President Theodore Roosevelt. When the Mint, and specifically Charles Barber, chose to reuse the same portrait for Roosevelt's inaugural medal in 1905 that was used three years before, Millet responded, "The President's inaugural medal should come from the hands of a great artist, not a commercial journeyman." If one substitutes the words "gold coins" for "inaugural medal" the resulting sentence would best summarize Roosevelt's attitude toward the pedestrian designs of the nation's coinage in the early 20th century, and his desire to be actively involved in changing those designs. He successfully recruited Augustus Saint-Gaudens to redesign the ten and twenty dollar gold coins, a task he completed just before his death in August 1907. The twenty dollar design was unlike anything that preceded it. Rather than concede to the needs of high speed commercial production, Saint-Gaudens gave his design a sculptural quality and insisted (with Roosevelt's help) that the coins be struck in high relief. This example is one of the later High Reliefs produced, struck after the die faces and collar were slightly modified to reduce the "finning" or high relief present on previously minted High Reliefs. Both sides exhibit thick, satiny mint luster and a full strike. A few contact marks on each side explain the grade. NGC ID# 26F2, PCGS# 9136

**MCMVII High Relief Double Eagle, MS64
Flat Rim Variant**



- 5121 1907 High Relief, Flat Rim, MS64 PCGS.** It seems that Chief Engraver Charles Barber could not win. After Saint-Gaudens was hired and his new design was put into production, the editor and publisher of *The Numismatist* commented about the desirable new design as well as the less than desirable silver coinage that Barber had designed, and that bear his name today:

“The American Numismatic Association will go on record as endorsing the new \$10 and \$20 gold issues ... As numismatists we hail the innovation with much interest and satisfaction, even if it has begun with what we have always considered our best types of coinage, and hope our worst types, the 25- and 50-cent pieces, will next receive earnest consideration, and the efforts at improvement and artistic realization be continued until we have a series of coins worthy of the great nation they represent.”

This example, which is nearly Gem quality, has extremely sharp design details including full facial definition. The surfaces are highly lustrous with satiny yellow-gold color, and we see no trace of “finning” (wire rim) around either side. A few faint hairlines limit the grade of this coin, but the aesthetic appeal is exceptional.

Ex: Dallas Signature (Heritage, 7/2006), lot 1875.

From The Saranne Collection.

NGC ID# 26F2, PCGS# 9136

SAINT-GAUDENS DOUBLE EAGLES

**1907 Saint-Gaudens Double Eagle, MS64
Excellent First-Year Type Coin**



- 5122 1907 MS64 NGC.** Augustus Saint-Gaudens iconic design was introduced on the double eagle in 1907, an important consideration for type collectors. This impressive Choice example exhibits sharply detailed design elements throughout, with well-preserved orange-gold surfaces that radiate vibrant mint luster from both sides. Eye appeal is outstanding.
NGC ID# 26F5, PCGS# 9141
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**1907 Saint-Gaudens Double Eagle, MS66
Arabic Date**



- 5123 1907 MS66 PCGS.** Although not as common as the 1908 No Motto, the 1907 Arabic Date Saint-Gaudens double eagle is plentiful in MS66 and suitable for type purposes. This piece displays frosty orange-gold luster and well-struck motifs, with only a few small luster grazes seen beneath a loupe. PCGS lists just 20 Superb Gems finer (7/22).

From The Saranne Collection.

NGC ID# 26F5, PCGS# 9141

**1908 No Motto Twenty, MS66
Ex: Wells Fargo Hoard**



- 5124 1908 No Motto MS66 PCGS.** Ex: Wells Fargo Nevada Gold. An exceptional example of this short-lived No Motto type, with well-struck motifs and pleasing orange-gold and rose-lilac luster. No significant abrasions stand out. The 1908 No Motto is plentiful in this grade, making it popular as a type coin. Housed in a green label holder.
NGC ID# 26F6, PCGS# 9142
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**1908 No Motto Twenty Dollar, MS66
From the Wells Fargo Hoard**



5125 1908 No Motto MS66 PCGS. Ex: Wells Fargo Nevada Gold. A softly frosted hoard coin, showing remarkably clean fields and even unmarked devices. Some minor strike softness is seen under a loupe on select minor details, but this piece is generally eye-appealing. An excellent No Motto type coin. Housed in a green label holder. NGC ID# 26F6, PCGS# 9142

**1908 No Motto Saint-Gaudens Twenty, MS66
Wells Fargo Pedigree**



5128 1908 No Motto, Wells Fargo Nevada, MS66 PCGS. Ex: Wells Fargo Nevada Gold. Softly frosted with orange-gold luster and incredibly well preserved fields. A few light ticks on Liberty's thigh are all that deny an even finer grade. This issue's ready availability makes it popular as a type coin. Most high-grade examples trace their origins to the Wells Fargo Hoard. NGC ID# 26F6, PCGS# 99142 Base PCGS# 9142

**1908 No Motto Double Eagle, MS66
CAC Approved**



5126 1908 No Motto MS66 PCGS. CAC. A well-struck piece with satiny luster and peach-gold coloration. No significant abrasions are seen, earning this piece CAC approval. The 1908 No Motto double eagle is widely available even in high grade due to the discovery of the Wells Fargo Hoard, although a minority of the pieces in this grade are high enough quality for CAC to recognize them with a green label. NGC ID# 26F6, PCGS# 9142

**1908 No Motto Double Eagle, MS66
Ex: Wells Fargo**



5129 1908 No Motto, Wells Fargo Nevada, MS66 NGC. Ex: Wells Fargo Nevada Gold. A well-struck and appealing Premium Gem example of this plentiful No Motto issue, originating in the Wells Fargo Hoard which is the source of many of the high-grade examples known today. Medium honey-gold luster complements unabraded fields and produced good eye appeal. NGC ID# 26F6, PCGS# 99142 Base PCGS# 9142

**1908 No Motto Double Eagle, MS67
Exceptionally Attractive**



5127 1908 No Motto MS67 PCGS. A remarkably attractive, luminous Superb Gem example of this plentiful and popular No Motto type coin issue, showing rich peach-gold mint luster and pristine fields. Only a few microscopic marks on the high points of Liberty's figure decline an even finer grade from PCGS. *From The Saranne Collection.* NGC ID# 26F6, PCGS# 9142

**1908 No Motto Saint-Gaudens Twenty
Wells Fargo-Pedigreed MS67**



5130 1908 No Motto, Wells Fargo Nevada, MS67 PCGS. Ex: Wells Fargo Nevada Gold. Wells Fargo coins represent a significant portion of the 1908 No Motto double eagles known in MS67, as well as those finer. This piece displays well-struck design elements and satiny orange-gold luster, with no significant abrasions. Eye appeal is excellent. An outstanding type coin. NGC ID# 26F6, PCGS# 99142 Base PCGS# 9142

1908-D No Motto Double Eagle, MS65
Lustrous and Appealing



- 5131 1908-D No Motto MS65 PCGS.** The 1908-D No Motto Saint-Gaudens double eagle is much scarcer than the 1908 Philadelphia No Motto coin. This is a collectible Gem example, showing softly lustrous orange-gold surfaces and well-struck design elements. Minimal handling marks are seen. Finer pieces are rare, with only 16 reported at PCGS (7/22).
NGC ID# 26F7, PCGS# 9143

1908-D No Motto Double Eagle, MS65
Seldom Seen Finer



- 5132 1908-D No Motto MS65 NGC.** While the 1908 No Motto Philadelphia issue is readily available in just about any grade desired, the Denver No Motto coin is only typically available as fine as MS65. NGC and PCGS combined report only 21 finer pieces (7/22). This coin displays a bold strike and vibrant orange-gold mint luster, with no significant abrasions. Census: 43 in 65 (1 in 65+), 5 finer (7/22).
From The Saranne Collection.
NGC ID# 26F7, PCGS# 9143

1908 Motto Double Eagle, MS64
Elusive in Finer Condition



- 5133 1908 Motto MS64 NGC.** Boldly struck, save for the lower obverse peripheral stars, with vibrant straw-gold luster and minimal abrasions. The 1908 With Motto Saint-Gaudens double eagle is plentiful in MS64 but elusive finer. Only 156,258 pieces were struck, and this issue is significantly scarcer than its No Motto counterpart.
From The Saranne Collection.
NGC ID# 26F8, PCGS# 9147

1908-D Motto Double Eagle, MS65
Scarce in Finer Condition



- 5134 1908-D Motto MS65 PCGS.** The 1908-D With Motto double eagle is plentiful through MS65, although we note that the PCGS population in MS65 is slightly misleading since NGC reports fewer than 100 coins in this grade. Finer pieces are scarce. This example displays satiny straw-gold luster and well-struck design elements, with minimal small abrasions.
From The Saranne Collection.
NGC ID# 26F9, PCGS# 9148

1909/8 Double Eagle, MS63
Guide Book Variety



- 5135 1909/8 FS-301 MS63 PCGS.** This is a hubbed overdate, created by fitting a 1909 hub to a leftover 1908 working die, impressing the new date but leaving the former 8 visible. This variety is relatively plentiful, but as the only major *Guide Book* variety in the Saint-Gaudens series it is collected as its own issue, apart from the 1909. This Select example is well struck and lustrous with yellow-gold surfaces and minor abrasions.
From The Saranne Collection.
NGC ID# 26FC, PCGS# 145740 Base PCGS# 9151

1909 Double Eagle, MS64
Green Label Holder



- 5136 1909 MS64 PCGS.** The 1909 is a better date in the Saint-Gaudens series, boasting a limited mintage of 161,282 coins. Choice examples such as the present are occasionally seen, but PCGS lists only 32 finer pieces. NGC reports even fewer higher-grade coins, just seven in total. Housed in a green label holder.
From The Saranne Collection.
NGC ID# 26FB, PCGS# 9150

**1909-D Twenty Dollar, MS62
Only 52,500 Pieces Struck**



5137 1909-D MS62 NGC. The 1909-D is a popular date due to its low mintage of only 52,500 pieces, the third lowest in the series. This Mint State example displays satiny orange-gold and peach luster with well-struck design elements and pleasing cartwheel bands. The grade is limited only by minor handling marks, as opposed to severe abrasions.

**1909-D Saint-Gaudens Twenty, MS64+
Challenging in Mint State**



5138 1909-D MS64+ PCGS. The 1909-D Saint-Gaudens double eagle is a better date in the series, elusive in most Mint State grades, particularly at the Choice level. In MS64, PCGS lists a group of 18 Plus-designated pieces that stand out for quality, of which the present coin is one. Just 32 submissions are finer at that service, and NGC reports only eight pieces finer (7/22). This example is well struck and lustrous with vibrant orange-gold and peach mint luster. A loupe finds a few small marks that deny Gem classification, but overall eye appeal is excellent.
From The Saranne Collection.
NGC ID# 26FD, PCGS# 9152

**1909-S Double Eagle, MS65
Rare in Finer Grades**



5139 1909-S MS65 NGC. A straw-gold example with green highlights on both sides. Boldly struck with great luster, though small, scattered marks limit the grade. The 1909-S Saint-Gaudens double eagle is plentiful in MS65, though NGC lists only a dozen coins numerically finer (7/22).
Ex: Long Beach Signature (Heritage, 9/2006), lot 4518.
NGC ID# 26FE, PCGS# 9153

**1909-S Double Eagle, MS65
Rare CAC-Approved Example**



5140 1909-S MS65 NGC. CAC. The 1909-S is a remarkably difficult coin to find in MS65 with CAC endorsement. More than 600 Gems are reported at NGC and PCGS combined, but only 23 of them are CAC approved. This piece displays a sharp strike and smooth, luminous peach-gold luster with beautifully preserved fields. NGC has seen only a dozen higher-grade examples. CAC: 23 in 65, 5 finer (7/22).
From The Saranne Collection.
NGC ID# 26FE, PCGS# 9153

1910 Double Eagle, MS65
Highest Collectible Grade Level



5141 1910 MS65 PCGS. The 1910 is an early Philadelphia Mint Saint-Gaudens double eagle issue that boasts a mintage of 482,167 coins. Roger Burdette estimates that 94% of the surviving population exists in grades of MS64 or lower. Only 200 or so pieces fall within the MS65 to MS66 grade levels, and a single Superb Gem is known.

This radiant Gem showcases smooth yellow-gold surfaces with ticks largely concealed within the elements of the design and few appearing in the open fields. Softly frosted luster glows from each side, and the motifs are well-struck. The PCGS *Population Report* lists nine numerically finer submissions (7/22).
NGC ID# 26FF, PCGS# 9154

1910 Double Eagle, MS65
Few Finer Pieces Known



5142 1910 MS65 NGC. Well struck and satiny, showing rich orange-gold luster with minimal handling marks. Eye appeal is pleasing. The 1910 Saint-Gaudens double eagle comes from a mintage of 482,000 coins and is occasionally available as fine as MS65, but higher-grade pieces are rare. NGC and PCGS combined report only 17 grading events finer than the present coin. Census: 75 in 65 (1 in 65+), 8 finer (7/22).

From The Saranne Collection.
NGC ID# 26FF, PCGS# 9154

1910 Double Eagle, MS65
Rare in Finer Grades



5143 1910 MS65 PCGS. The 1910 Saint-Gaudens double eagle is plentiful in Mint State, but the majority of such coins are in low grades. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

“During the 1990s a few thousand Uncirculated examples turned up in European bank holdings, but most were abraded from handling and transport. These were consistent with the large majority of European bank hoards and grade between MS60 and MS63 or occasionally MS64.”

This Gem example is uncommonly well preserved for the issue, yielding satiny straw-gold luster and well-struck design elements. Minor abrasions are seen, though eye appeal is pleasing. PCGS lists only nine numerically finer examples, NGC just eight (7/22).
NGC ID# 26FF, PCGS# 9154

1910-D Twenty Dollar, MS65
Old Green Label Holder



5144 1910-D MS65 PCGS. The 1910-D Saint-Gaudens double eagle is plentiful in MS65, but it becomes moderately scarce in higher grades. This piece displays a bold strike and satiny orange-gold mint luster. The fields are especially clean, and eye appeal is outstanding. Housed in an old green label holder.

From The Saranne Collection.
NGC ID# 26FG, PCGS# 9155

**1910-D Twenty Dollar, MS66
Only a Handful Known Finer**



- 5145 1910-D MS66 PCGS.** Unlike many later issues in the Saint-Gaudens double eagle series, the 1910-D did experience some domestic circulation. However, most of the 429,000 coins struck were still shipped to either Europe or South America in the international trade, limiting the supply of high-grade pieces for modern collectors. This Premium Gem example is vibrantly lustrous and visually exceptional, showing rich orange-gold luster and strong cartwheel effect. A loupe reveals a few minute abrasions, though none are significant. PCGS lists only three numerically higher-grade examples; NGC contributes two higher-grade pieces (7/22). *From The Saranne Collection.* NGC ID# 26FG, PCGS# 9155

**1910-S Double Eagle, MS64
Brilliant Peach-Gold Example**



- 5146 1910-S MS64 NGC.** This San Francisco issue claims a mintage of 2.1 million coins and an average certified grade that falls shy of MS62 at both services combined. Each side of this near-Gem features brilliant peach-gold color and radiant cartwheel mint frost. Well-detailed with scattered bagmarks. NGC ID# 26FH, PCGS# 9156

**1911 Double Eagle, MS64
Challenging in Finer Condition**



- 5147 1911 MS64 PCGS.** Deep straw-gold patina complements satiny luster on this near-Gem 1911 Saint-Gaudens double eagle. A loupe reveals minor surface marks that prevent Gem classification, but the overall eye appeal is pleasing for the grade. The 1911 double eagle is plentiful in MS64 but scarce finer. NGC ID# 26FJ, PCGS# 9157

**1911 Saint-Gaudens Twenty, MS64
Infrequently Seen in Higher Grades**



- 5148 1911 MS64 NGC.** Boldly struck with vibrant, satiny mint luster and rich golden-orange and peach-yellow color. Minor abrasions define the grade, but none are individually significant. The 1911 Saint-Gaudens twenty dollar is plentiful in the current grade, though finer pieces are scarce, with 60 such submissions at NGC (7/22). *From The Saranne Collection.* NGC ID# 26FJ, PCGS# 9157

**1911 Double Eagle, MS65
Exemplary for the Grade**



- 5149 1911 MS65 NGC.** A sharply struck, remarkably clean and well-preserved Gem example of this challenging Philadelphia issue, showing luminous orange-gold cartwheel luster and distinct eye appeal. The fields are largely pristine, and just a few small marks on the high points of Liberty's figure appear to limit the grade. The 1911 Saint-Gaudens double eagle is seldom seen in any grade above MS64. Barely more than 100 coins are represented in MS65 by NGC and PCGS combined, and finer pieces are notably rare. This example represents an outstanding opportunity for the quality-conscious collector. Census: 45 in 65 (3 in 65+), 15 finer (7/22).

From The Saranne Collection.
NGC ID# 26FJ, PCGS# 9157

**1911-D Twenty Dollar, MS64+
High-End for the Grade**



- 5150 1911-D MS64+ NGC. CAC.** Boldly struck and vibrantly lustrous, showing minimal abrasions, as one would demand of a Plus-graded coin with CAC endorsement. That CAC green label indeed sets this piece apart from most of its peers. Each side has rich honey-gold color and excellent visual appeal.
Ex: Long Beach Signature (Heritage, 9/2015), lot 8090.
NGC ID# 26FK, PCGS# 9158

**1911-D Double Eagle, MS65+
Clean for the Grade**



- 5151 1911-D MS65+ PCGS.** The 1911-D is a collectible Denver Mint issue struck to the extent of 846,500 coins. Gems and Premium Gems remain within reach of most collectors, with the issue only proving difficult in MS67. This well-struck representative enjoys tremendous eye appeal with satiny surfaces showing lavender accents and medium yellow-gold color overall. Clean for the grade.
NGC ID# 26FK, PCGS# 9158

**1911-D Double Eagle, MS65
Plentiful Branch Mint Issue**



- 5152 1911-D MS65 PCGS. CAC.** This is one of the more plentiful branch mint issues from the early part of the series, with the average certified grade falling between MS63 and MS64. Each side of this satiny, razor-sharp Gem is clean for the grade with please yellow-gold color. A minute rim nick at 2:30 on the obverse is the only apparent imperfection, and it has no affect whatsoever on eye appeal.
NGC ID# 26FK, PCGS# 9158

**1911-D Twenty Dollar, MS65
CAC Approved**



- 5153 1911-D MS65 PCGS. CAC.** This piece is incredibly well struck around the border stars, and interior details are similarly well produced. Vibrant orange-gold luster complements a lack of serious abrasions, although a few minor marks are visible. The 1911-D is plentiful in this grade, but CAC-approved pieces are in the distinct minority.
NGC ID# 26FK, PCGS# 9158

**1911-D Twenty Dollar, MS66
Seldom Available Finer**



- 5154 1911-D MS66 NGC.** Well struck and radiantly lustrous, with strong cartwheel bands and rich sun-gold color. Neither side exhibits notable abrasions. This Denver issue is plentiful as fine as MS66, although higher-grade examples are scarce, with just 41 listed at NGC and 14 at PCGS (7/22). Still, the 1911-D is sometimes chosen as a branch mint type coin in MS65 and MS66.
From The Saranne Collection.
NGC ID# 26FK, PCGS# 9158

**1911-D Double Eagle, MS66
Sought-After CAC Recognition**



- 5155 1911-D MS66 PCGS. CAC.** A sharp, well-preserved Premium Gem example of this Denver issue, showing warm orange-gold and rose-lilac luster and exceptionally clean surfaces. While the 1911-D Saint-Gaudens double eagle is plentiful in MS66, the date is scarce in this grade with CAC endorsement. PCGS reports only 14 Superb Gems finer (7/22).
From The Saranne Collection.
NGC ID# 26FK, PCGS# 9158

**1911-D/D Double Eagle, MS66
Popular Cherrypickers' Variety**



- 5156 1911-D/D FS-501 MS66 PCGS. CAC. Ex: Fox.** The 1911-D Saint-Gaudens double eagle claims a substantial mintage of 846,500 pieces, split between the normal mintmark variety and the popular repunched mintmark variety, FS-501, discovered by Walter Breen in the 1950s. In a study of 400 examples of the 1911-D double eagle, Roger W. Burdette found the repunched mintmark occurred on about 15% of the coins examined. He also discovered there are actually five different repunched mintmark varieties for this date, and it is possible others exist. Currently, only FS-501 is listed in the *Cherrypickers' Guide*.

This delightful Premium Gem exhibits sharply detailed design elements throughout, with the large D mintmark repunched left of the original position. The curve of the undertype D is plainly visible to the right of the primary mintmark. The vivid orange-gold surfaces are impeccably preserved, with no mentionable distractions. Especially vibrant mint luster enhances the terrific eye appeal. This interesting repunched mintmark example will be a welcome addition to a fine collection or Registry Set. Population: 69 in 66 (10 in 66+), 1 finer. CAC: 27 in 66, 0 finer (7/22).
Ex: Rollo Fox Collection of \$20 Saint-Gaudens Gold / FUN Signature (Heritage, 1/2020), lot 4017.
NGC ID# 26FK, PCGS# 145010 Base PCGS# 9158

**1911-S Twenty Dollar, MS65
Collectible San Francisco Issue**



- 5157 1911-S MS65 PCGS.** Vibrant, satiny mint luster engulfs this Gem 1911-S double eagle, providing ample eye appeal despite a few small marks that are seen with a loupe. Bright rose-gold color adds to the appeal. The 1911-S is seldom seen finer than the current coin. We have seen a higher-grade piece on only a few dozen occasions within the past few decades.
NGC ID# 26FL, PCGS# 9159

1911-S Double Eagle, MS65
Elusive in Finer Condition



5158 1911-S MS65 NGC. A boldly struck example with vibrant orange-gold luster and light, scattered handling marks, none of which are particularly bothersome. This San Francisco issue is usually available in the current grade of MS65, but finer pieces are scarce. NGC lists just 33 submissions in higher grades (7/22).

From The Saranne Collection.
NGC ID# 26FL, PCGS# 9159

1911-S Twenty Dollar, MS66
Scarce in High Grades



5159 1911-S MS66 PCGS. The 1911-S Saint-Gaudens is available up to and including grades of MS65, but is scarce at the Premium Gem grade level, and virtually unobtainable any finer. The PCGS/NGC population data show several thousand coins graded through near-Gem and 875 in MS65. The MS66 population falls significantly to 88 specimens, and a solitary coin finer (7/22).

The present well-struck Premium Gem example displays pleasing luster effects aided by a slightly granular finish. The mint-green and peach color is lovely, original, and distributed over surfaces that are devoid of singularly bothersome abrasions. An attractive coin in every respect.

Ex: Dallas Signature (Heritage, 7/2006), lot 1990; FUN Signature (Heritage, 1/2008), lot 3372.
NGC ID# 26FL, PCGS# 9159

**1911-S Double Eagle, MS66
Among the Finest at NGC**



- 5160 1911-S MS66 NGC.** A well-struck piece, showing luminous, vibrant orange-gold luster and remarkably clean fields. Some light contact marks only on the high points of Liberty's figure appear to prevent this coin from achieving Superb Gem classification. Eye appeal is outstanding. The 1911-S Saint-Gaudens double eagle is typically seen only in MS65 and lower grades, and it is scarce in Premium Gem condition with well under 100 coins known. PCGS lists a single Superb Gem finer than this, but NGC lists none. An incredible opportunity for the advanced Saint-Gaudens gold collector. Census: 33 in 66 (2 in 66+), 0 finer (7/22).

From The Saranne Collection.
NGC ID# 26FL, PCGS# 9159

**1912 Double Eagle, MS64
Limited Mintage**



- 5161 1912 MS64 NGC.** Straw-gold and pale orange hues complement vibrant cartwheel luster on each side of this Choice 1912 double eagle. While scattered light abrasions prevent Gem classification, none are individually significant. The 1912 is plentiful in this grade but scarce finer, with only 23 higher-grade coins listed at NGC (7/22). The Philadelphia Mint was the only facility to strike double eagles in 1912. Just 149,700 pieces were produced.

From The Saranne Collection.
NGC ID# 26FM, PCGS# 9160

**1913 Double Eagle, MS62
Low-Mintage Date**



- 5162 1913 MS62 NGC.** A well-struck, satiny Mint State example of this better Philadelphia issue, showing warm prairie-gold coloration throughout a vibrant cartwheel effect. Scattered light abrasions account for the grade. The 1913 Saint-Gaudens double eagle boasts a mintage of only 168,700 pieces, ensuring its scarcity in Uncirculated grades.

NGC ID# 26FN, PCGS# 9161

**1913 Double Eagle, MS64
Eye-Appealing for the Grade**



- 5163 1913 MS64 NGC.** A notably well-struck example of this Philadelphia issue, coming from a mintage of only 168,700 pieces. Rich peach-orange color complements soft, satiny luster and a strong cartwheel effect. The fields are clean, and only a few small marks are seen on the central devices. Finer 1913 double eagles are rare, with just 22 reported at NGC (7/22).

From The Saranne Collection.
NGC ID# 26FN, PCGS# 9161

**1913 Double Eagle, MS64+
Elusive With CAC Approval**



- 5164 1913 MS64+ NGC. CAC.** A couple of small ticks on Liberty's thigh and bust, and a couple of others in the sun rays are all that deny Gem classification for this high-end, CAC-endorsed Choice example. The strike is bold, and softly frosted orange-gold luster on each side adds to the eye appeal. Finer 1913 double eagles are rare, with just 22 reported at NGC. CAC: 38 in 64, 4 finer (7/22).
NGC ID# 26FN, PCGS# 9161

**1913-D Twenty Dollar, MS64
Collectible Denver Issue**



- 5165 1913-D MS64 NGC.** A boldly struck piece with orange-gold and amber-rose patina across satiny surfaces that exhibit a pleasing cartwheel effect. A loupe reveals scattered light abrasions, not unusual for the MS64 grade level. This Denver issue is plentiful in MS64 and is occasionally seen finer, suitable for branch mint type purposes.
NGC ID# 26FP, PCGS# 9162

**1913-D Twenty Dollar, MS65
Vibrantly Lustrous**



- 5166 1913-D MS65 NGC.** Warm, bright sun-gold luster adorns this Gem 1913-D Saint-Gaudens double eagle, while each side displays vibrant cartwheel bands with only light, scattered marks visible under a loupe. None of these are out of line for the grade. This Denver issue is moderately plentiful in MS65, though finer pieces are rare, with only a dozen reported at NGC (7/22).
From The Saranne Collection.
NGC ID# 26FP, PCGS# 9162

**1913-D Twenty Dollar, MS65
Rarely Offered in Higher Grades**



- 5167 1913-D MS65 PCGS. CAC.** This Denver issue is usually available in MS65, but CAC-approved pieces in this grade are remarkably rare. CAC reports only 17 stickers awarded to Gem 1913-D double eagles. This piece displays a bold strike and satiny, vibrant butter-gold luster with no significant abrasions of note. PCGS reports 13 higher-grade examples. CAC: 17 in 65, 2 finer (7/22).
From The Saranne Collection.
NGC ID# 26FP, PCGS# 9162

**1913-S Double Eagle, MS64
Low-Mintage San Francisco Issue**



- 5168 1913-S MS64 PCGS.** Satiny and well struck with orange-gold color and strong cartwheel luster. Scattered light abrasions are seen, but none are individually significant or out of line for the MS64 grade. This San Francisco issue is plentiful in MS64, but finer pieces are rare, with only 25 such coins reported at PCGS (7/22). A mintage of only 34,000 pieces further heightens this issue's appeal.
NGC ID# 26FR, PCGS# 9163

**1913-S Double Eagle, MS64
Rarely Offered Finer**



- 5169 1913-S MS64 PCGS.** Deep orange-gold color adorns vibrant, satiny surfaces on this Choice 1913-S Saint-Gaudens double eagle, complementing well-struck design elements. Scattered light abrasions prevent Gem classification but are not bothersome for the MS64 grade. The 1913-S is plentiful in the current grade, but PCGS lists only 25 numerically finer pieces (7/22).
From The Saranne Collection.
NGC ID# 26FR, PCGS# 9163

1914 Double Eagle, MS62
Low-Mintage Philadelphia Issue



- 5170 1914 MS62 NGC.** Vibrant orange-gold luster forms strong cartwheel bands that roll throughout each side of this Mint State 1914 double eagle. A cluster of abrasions beneath Liberty's outstretched arm are among the scattered marks that limit the grade, but the devices are well struck, aiding the eye appeal. The 1914 comes from a limited mintage of only 95,250 coins. NGC ID# 26FS, PCGS# 9164

1914 Double Eagle, MS64
Elusive Finer



- 5171 1914 MS64 PCGS.** The 1914 is one of the scarcer P-mint issues from the teens. Its unavailability in high grades is fairly well represented by the original mintage of only 95,250 pieces. However, this correlation is probably nothing more than a coincidence, since there is generally no relationship between mintage and availability in the Saint-Gaudens series. This is a highly attractive coin, and a piece that represents excellent value for the grade. The softly frosted surfaces are of near-Gem quality, and the strike details are fully brought up on all the devices (even the Capitol building). *Ex: Dallas Signature (Heritage, 10/2006), lot 3561.* NGC ID# 26FS, PCGS# 9164

1914 Twenty Dollar, MS64
Rich Color



- 5172 1914 MS64 NGC.** Beautifully colored with rich peach-orange hues and satiny cartwheel luster, this 1914 Saint-Gaudens double eagle represents the finest that this issue is typically available to most collectors. A few light surface abrasions prevent Gem classification but are not bothersome. NGC lists only 41 finer submissions (7/22). *From The Saranne Collection.* NGC ID# 26FS, PCGS# 9164

1914-D Twenty Dollar, MS65
Scarce Any Finer



- 5173 1914-D MS65 PCGS.** A well-struck, satiny example of this available Denver issue, showing straw-gold luster with hints of yellow and mint around the borders. Light, scattered marks are not out of line for the grade. The 1914-D is usually plentiful, although seldom are pieces seen finer than the present coin. NGC ID# 26FT, PCGS# 9165

**1914-D Twenty Dollar, MS66
Rare CAC-Endorsed Example**



5174 1914-D MS66 PCGS. CAC. A significant number of 1914-D Saint-Gaudens double eagles have been certified in the MS63 to MS65 grade range and appear at auction with regularity. However, this issue is notably scarce in MS66, and it is downright rare in this grade with CAC endorsement. The present coin is one of just eight Premium Gems with a CAC green label. Well-struck motifs complement frosty, rich orange-gold mint luster, with the fields showing exceptional preservation. A few minor grazes on the devices appear to be all that deny an even finer grade. As it stands, PCGS and NGC each record only two numerically finer 1914-D double eagles. Population: 93 in 66 (7 in 66+), 2 finer. CAC: 8 in 66, 0 finer (7/22).

From The Saranne Collection.
NGC ID# 26FT, PCGS# 9165

**1914-S Double Eagle, MS65
Highest Readily Available Grade**



5175 1914-S MS65 NGC. A boldly struck piece, showing vibrant honey-gold mint luster with a few light, scattered marks. No abrasions are out of line for the grade. This San Francisco issue is plentiful as fine as MS65, although higher-grade pieces are much more elusive. The present coin will suit many collections.
NGC ID# 26FU, PCGS# 9166

**1914-S Double Eagle, MS65
Warm, Satiny Luster**



5176 1914-S MS65 PCGS. A satiny Gem example of this San Francisco issue, showing boldly struck design elements with only minor abrasions evident with a loupe. The 1914-S double eagle is plentiful as fine as MS65, but it becomes notably scarce in finer grades. From a mintage of nearly 1.5 million coins, though challenging in the upper reaches of the Mint State spectrum.
NGC ID# 26FU, PCGS# 9166

**1914-S Twenty Dollar, MS65
Rich Original Luster**



5177 1914-S MS65 NGC. Available in MS65, the 1914-S Saint-Gaudens double eagle becomes moderately scarce in finer condition. This Gem displays rich, satiny orange-gold cartwheel luster and well-struck design elements. A loupe reveals trivial surface marks, but none out of line for the grade. Visually pleasing.
From The Saranne Collection.
NGC ID# 26FU, PCGS# 9166

**1914-S Double Eagle, MS66
None Numerically Finer at PCGS**



- 5178 1914-S MS66 PCGS.** This San Francisco issue is generally plentiful, although it is conditionally elusive in attractive MS66. No numerically finer pieces are listed at PCGS, and just one is reported at NGC (7/22). This example is boldly struck and vibrantly lustrous, with deep, original orange-gold and reddish patina. Housed in a green label holder.
From The Saranne Collection.
NGC ID# 26FU, PCGS# 9166

**1915 Double Eagle, MS64+
Seldom Offered Finer**



- 5179 1915 MS64+ NGC.** A better date among Philadelphia issues, coming from a limited mintage of 152,050 coins. Examples are usually available as fine as MS64, but Plus-graded pieces at this level are scarce, and finer coins are equally elusive. The present coin displays a bold strike and pleasing prairie-gold luster with a vibrant cartwheel effect. Only a few light, unobtrusive surface marks are seen. Census: 27 in 64+, 1 in 64★, 43 finer (7/22).

**1915-S Double Eagle, MS65
Pleasing Luster**



- 5180 1915-S MS65 PCGS.** Rich orange-gold color and satiny luster characterize this piece, while a few minor abrasions across each side are not out of line for the grade. The devices are well struck. The 1915-S is plentiful in MS65 but becomes increasingly scarce in finer grades, which separates it from most of the other plentiful dates in the series which are common as fine as MS66 and even MS67.
NGC ID# 26FW, PCGS# 9168

**1915-S Double Eagle, MS66
Tied for Finest Certified**



- 5181 1915-S MS66 PCGS.** The 1915-S Saint-Gaudens double eagle is usually available in MS66, although this is the finest numeric grade achieved by a specimen at PCGS (7/22), making such pieces highly sought after. The top of the torch is slightly soft, but other design elements are well struck. Vibrant orange-gold cartwheel luster reveals few discernible abrasions.
NGC ID# 26FW, PCGS# 9168

**1915-S Double Eagle, MS66
Among the Finest at PCGS**



- 5182 1915-S MS66 PCGS.** A sharply struck, radiantly lustrous Premium Gem example of this San Francisco issue, showing rich honey-gold color across well-preserved surfaces that show only slight grazes under a loupe. The 1915-S is an available date through the MS65 grade level, but it is elusive in MS66. Additionally, coins in this grade are heavily sought after by Registry collectors, as they represent the finest 1915-S double eagles at PCGS; none are reported at that service in Superb Gem condition. NGC lists only two Superb Gems finer (7/22).
From The Saranne Collection.
NGC ID# 26FW, PCGS# 9168

1916-S Double Eagle, MS66
Among the Finest Certified at PCGS



- 5183 1916-S MS66 PCGS.** Luminous satin luster adorns rich orange-gold surfaces on this Premium Gem 1916-S double eagle, while the design elements display excellent sharpness throughout. A small mark appears on the AM in AMERICA, but there are no other mentionable abrasions, only minor grazes seen beneath a loupe on the high points of the devices. None are numerically finer at PCGS, and NGC reports just four higher-grade pieces (7/22).
From The Saranne Collection.
NGC ID# 26FX, PCGS# 9169

1920 Double Eagle, MS63
Collectible, Satiny Example



- 5184 1920 MS63 NGC.** Boldly struck and satiny with a strong cartwheel effect. Warm orange-gold patina appears throughout, while scattered light abrasions limit the grade. The 1920 Saint-Gaudens double eagle comes from a mintage of only 228,250 coins, although it is usually available in MS63 or MS64. Finer pieces are prohibitively rare for most collectors.
NGC ID# 26FY, PCGS# 9170

1920 Double Eagle, MS64
Prohibitively Rare Any Finer



- 5185 1920 MS64 NGC.** The 1920 double eagle is one of the great condition rarities of the Saint-Gaudens series, with only 10 pieces reported at NGC and PCGS combined in Gem or better conditional overall (7/22). Below that level, however, the date is plentiful. This MS64 coin represents the finest quality typically available. Well-struck devices and orange-gold luster complement a lack of serious abrasions.
From The Saranne Collection.
NGC ID# 26FY, PCGS# 9170

1920 Double Eagle, MS64
Three Numerically Finer Coins at PCGS



- 5186 1920 MS64 PCGS. CAC.** Collectors should be able to locate an attractive near-Gem example of the 1920 double eagle, but the issue is virtually uncollectible in higher grades. Only three coins are numerically finer at PCGS (7/22). Brightly frosted surfaces display a few coppery alloy spots but showcase yellow-gold color overall. Well-detailed with minimal ticks.
NGC ID# 26FY, PCGS# 9170

1922 Double Eagle, MS65
A Rarity in Higher Grades



- 5187 1922 MS65 PCGS.** Well struck and lustrous with vibrant cartwheel bands and medium straw-gold patina. A few light, scattered marks are noted with a loupe, particularly on the high points of Liberty's figure and in the left obverse field, but none are severe. The 1922 double eagle is plentiful in MS65, while PCGS lists only 14 coins numerically finer (7/22).
NGC ID# 26G3, PCGS# 9173

1922 Saint-Gaudens Twenty, MS65
Early NGC Slab



- 5188 1922 MS65 NGC.** The 1922 Philadelphia issue is plentiful in MS65, although demand for these coins is heightened by the rarity of finer examples. NGC lists only nine finer coins, and PCGS 14 (7/22). This example displays well-struck design elements and satiny peach-gold luster, with minimal abrasions. Housed in a prior generation holder.
From The Saranne Collection.
NGC ID# 26G3, PCGS# 9173

**1922 Double Eagle, MS65+
Traces of Peach and Green-Gold Color**



5189 1922 MS65+ PCGS. With a mintage that approaches 1.4 million coins, the 1922 Saint-Gaudens twenty dollar issue is largely available, particularly in MS64 condition or lower. Gems are scarce, while anything finer proves to be conditionally rare. The finest certified examples are only marginally better than the coin offered here, which would do well in a high-end Registry Set.

Scattered coppery alloy spots dot the frosty yellow-gold surfaces of this Gem double eagle, which PCGS saw fit to award a Plus designation for quality within the grade. The faintest traces of peach and greenish color are also present. Only 14 representatives are graded higher (7/22).

NGC ID# 26G3, PCGS# 9173

**1922-S Double Eagle, MS64
Rarely Seen in Finer Grades**



5190 1922-S MS64 NGC. A boldly struck, richly lustrous orange-gold example of this conditionally challenging San Francisco issue, showing minimal abrasions for the near-Gem grade assigned. The 1922-S double eagle is relatively plentiful in Mint State as fine as MS64, but Gems are scarce. NGC lists only 16 submissions finer than the present coin (7/22).

From The Saranne Collection.

NGC ID# 26G4, PCGS# 9174

**1922-S Saint-Gaudens Twenty, MS64+
Challenging Issue in Higher Grades**



5191 1922-S MS64+ PCGS. The 1922-S Saint-Gaudens double eagle was once a great rarity in the series, but several hoards have surfaced in European holdings over the years to augment the supply of available coins. The 1922-S is not difficult to locate in grades up to the MS64 level today, but finer coins are still rare. As a high-grade issue, the 1922-S ranks 19th in the entire series. This Plus-graded Choice specimen is well-struck and satiny with honey-gold surfaces. Neither side exhibits bothersome abrasions. PCGS has graded only 26 numerically finer examples (7/22).

NGC ID# 26G4, PCGS# 9174

**1923 Twenty Dollar, MS64+
Rose and Green Accents**



5192 1923 MS64+ PCGS. CAC. Rose and green shades complement shimmering satin surfaces. Liberty's torch hand shows strong definition, as do the eagle's plumage and talons. The 1923 double eagle proves accessible in MS64 and MS65 condition, although it is scarcely offered in those grades with CAC endorsement. NGC ID# 26G5, PCGS# 9175

**1923 Twenty Dollar, MS65
Prohibitively Rare Any Finer**



5193 1923 MS65 PCGS. The 1923 Saint-Gaudens double eagle is plentiful in MS65, but these pieces are in high demand due to the profound rarity of finer pieces. In fact, PCGS lists only seven numerically higher-grade examples, and NGC has seen none (7/22). This example is satiny and lustrous, showing rich orange-gold patina and well-struck devices. Several coppery alloy spots are present on the obverse. Housed in a green label holder. *From The Saranne Collection.* NGC ID# 26G5, PCGS# 9175

**1923-D Twenty Dollar, MS65
Rich Color, Attractive Luster**



5194 1923-D MS65 PCGS. The 1923-D is a favorite issue for type collectors, as it is generally plentiful and also can be found with incredible eye appeal and colorful luster. This Gem example displays lovely orange-gold and rose hues, with bold details and minimal signs of surface contact. Vibrant cartwheel luster adds to the eye appeal. NGC ID# 26G6, PCGS# 9176

**1923-D Twenty Dollar, MS65
Denver Mint Type Coin Candidate**



5195 1923-D MS65 PCGS. A sharp example of this Denver type coin issue, showing softly frosted orange-gold and reddish hues across mostly unabraded surfaces. The 1923-D is well-known for often having excellent eye appeal in high grade, and this piece upholds that reputation well for the MS65 level. Pleasing in all respects. NGC ID# 26G6, PCGS# 9176

**1923-D Saint-Gaudens Double Eagle, MS66
Ideal Branch Mint Type Coin**



5196 1923-D MS66 PCGS. The 1923-D Saint-Gaudens double eagle is an available issue, even at the exalted MS66 grade level. but it does become scarce in higher grades. Its availability in high grade makes it a favorite choice of branch mint type collectors. This sharply detailed Premium Gem exhibits virtually flawless orange-gold surfaces, with vibrant mint luster and outstanding eye appeal. Housed in a green label holder. NGC ID# 26G6, PCGS# 9176

**1923-D Twenty Dollar, MS67
High-End Denver Type Coin**



- 5197 1923-D MS67 NGC.** Vibrant, luminous reddish-gold surfaces are devoid of significant abrasions, complementing well-struck design elements on this Superb Gem 1923-D Saint-Gaudens double eagle. A loupe fails to reveal objectionable marks in the fields, and only slight contact is seen on the high points of Liberty's figure. This Denver issue is popular for its often exceptional eye appeal, as displayed on this coin, and is an ideal type coin due to its general availability. In Superb Gem condition the date is conditionally scarce but still accessible. Only a single coin is numerically finer than this piece at NGC and PCGS combined. Census: 58 in 67 (2 in 67+, 1 in 67★), 1 finer (7/22).

From The Saranne Collection.
NGC ID# 26G6, PCGS# 9176

**1924 Saint-Gaudens Twenty, MS66
Beautiful Color and Luster**



- 5198 1924 MS66 PCGS.** This is a remarkably attractive, Premium Gem example of the traditional common date in the Saint-Gaudens series, showing rich, unabraded satin luster with rich golden-orange and light rose hues. The devices are boldly struck, adding to the eye appeal. Finer examples of this issue may be out of reach for many collectors.
NGC ID# 26G7, PCGS# 9177
-

**1924 Twenty Dollar, MS66+
Attractive Luster**



- 5199 1924 MS66+ NGC.** A boldly struck, high-end Premium Gem example of this popular type coin issue, showing medium orange-gold mint luster with only the faintest signs of surface contact. Although plentiful in MS66, the 1924 double eagle remains elusive in this grade with a Plus designation.
NGC ID# 26G7, PCGS# 9177
-

**1924 Double Eagle, MS66+
Sought-After CAC Endorsement**



- 5200 1924 MS66+ NGC. CAC.** For type collectors, there are few Saint-Gaudens double eagle issues that are as ideal as the 1924. This Plus-graded Premium Gem displays a bold strike and luminous orange-gold luster, with only a few tiny marks scattered throughout beneath a loupe. CAC endorsement sets this piece apart from most of its peers.
NGC ID# 26G7, PCGS# 9177
-

1924 Double Eagle, MS67
Attractive Type Coin



5201 1924 MS67 PCGS. Liberty's facial features and the peripheral stars around the border are remarkably sharp on this Superb Gem type coin, while the top of the torch still exhibits minor softness. Rich sun-gold luster is satiny and unabraded, complementing the eye appeal. The 1924 is collectible in MS67, but PCGS and NGC combined report only four numerically finer pieces (7/22). According to certification totals, PCGS-certified pieces are nearly twice as scarce as NGC coins in this grade, although in our experience, NGC coins are slightly scarcer at auction. This suggests there is some duplication in at least the NGC *Census Report*, likely due to crossovers.
NGC ID# 26G7, PCGS# 9177

1924 Double Eagle, MS67
Only One Numerically Finer



5202 1924 MS67 NGC. The 1924 double eagle has the second highest mintage of any Saint-Gaudens issue behind the 1928. For type collectors, the 1924 is the most plentiful issue in the series in all Mint State grades including MS67. The total combined population at NGC and PCGS is just shy of 675,000 submissions, or nearly one-third of all certified pieces for the design. However, 1924 double eagles graded MS67 are elusive with just 363 examples examined by both grading services, and only four finer pieces (7/22). This extraordinary Superb Gem has brilliant yellow-gold luster and bold design motifs with delicate rose toning accents. An important opportunity for the connoisseur.
NGC ID# 26G7, PCGS# 9177

1924 Twenty Dollar, MS67
Prohibitively Rare Finer



5203 1924 MS67 NGC. An incredibly well-preserved example, showing pristine fields and even near pristine preservation on the high points of Liberty's figure. Luminous orange-gold luster forms softly frosted cartwheel bands around each side, further increasing the eye appeal. The 1924 is a popular type coin, but examples in this grade are only infrequently available. Finer pieces number only four coins, including three at NGC and one at PCGS (7/22). The quality conscious collector should give this piece close consideration and perhaps even view in person, as it is an exceptional example in terms of eye appeal.

From The Saranne Collection.
NGC ID# 26G7, PCGS# 9177

1924-D Saint-Gaudens Twenty, MS64
Scarce Mintmarked Issue



5204 1924-D MS64 NGC. The 1924-D Saint-Gaudens double eagle was heavily used in the international trade, according to research by Roger Burdette in *Saint-Gaudens Double Eagles*, and most surviving examples seem to have been repatriated from European holdings. Only about 1,200 coins are thought to survive. The date is elusive but collectible in MS64, while finer pieces are rare, numbering just 25 coins at NGC and PCGS combined (7/22). This example displays a bold strike and vibrant orange-gold luster, with just a few scattered abrasions on each side. Census: 90 in 64 (3 in 64+), 9 finer (7/22).

From The Saranne Collection.
NGC ID# 26G8, PCGS# 9178

**1924-S Double Eagle, MS63
Challenging in High Grade**



5205 1924-S MS63 PCGS. The 1924-S is among the branch mint issues of the 1920s that were retained in vault storage until being melted in the mid-1930s. Mint State pieces are scarce and seldom grade finer than MS63. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

“Only a handful of largely unblemished coins are known and it is probable these came from the San Francisco Mint in 1924 and the pyx coins remaining in Philadelphia. All the remaining pieces of this large mintage were probably melted into bars.”

This collectible MS63 example displays well-struck design elements and frosty, richly patinated orange-gold surfaces. Light, scattered abrasions limit the grade, but the overall eye appeal exceeds expectations for the MS63 level.

From The Saranne Collection.
NGC ID# 26G9, PCGS# 9179

**1925 Double Eagle, MS65
Old Green Label Holder**



5206 1925 MS65 PCGS. The 1925 is among the plentiful Philadelphia issues from the 1920s, although it is not as common as the 1924, 1927, and 1928 dates. The present coin displays a bold strike and only a few light abrasions, none out of line for the grade. A few reddish alloy spots appear on the upper obverse. Housed in an old green label holder.
NGC ID# 26GA, PCGS# 9180

**1925 Saint-Gaudens Double Eagle, MS65+
Underrated Philadelphia Issue**



5207 1925 MS65+ NGC. From a large mintage of more than 2.8 million pieces, the 1925 Saint-Gaudens double eagle is often classed with the 1924, 1927, and 1928 issues in terms of availability, but the 1925 is not nearly as accessible as those issues. This Plus-graded Gem exhibits sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.
NGC ID# 26GA, PCGS# 9180

**1925 Twenty Dollar, MS66
Suitable Philadelphia Type Coin**



5208 1925 MS66 NGC. The 1925 is readily available in MS66, in keeping with most Philadelphia issues of the 1920s, although finer pieces are scarce. NGC lists just 33 higher-grade submissions (7/22). This piece displays well-struck devices and vibrant orange-gold luster, with no significant abrasions.
From The Saranne Collection.
NGC ID# 26GA, PCGS# 9180

**1925-S Double Eagle, MS63
Heavily Melted in the 1930s**



5209 1925-S MS63 NGC. The 1925-S double eagle had a mintage of more than 3.7 million coins, although the majority of these pieces were melted in the 1930s. Perhaps only 1,500 pieces survive in all grades. In *Saint-Gaudens Double Eagles*, Roger Burdette suggests the highest-quality pieces known today likely came from the San Francisco Mint directly to collectors seeking examples of the new issue, or from leftover pyx coins available from the Philadelphia Mint Cashier in March 1926. Lower-grade pieces are attributed to European and South American bank hoards, which were repatriated in recent decades.

This Select Mint State example displays satiny orange-gold mint luster and well-struck design elements, with scattered light abrasions as the grade allows. Eye appeal is pleasing. Census: 33 in 63 (2 in 63+), 23 finer (7/22).

From The Saranne Collection.
NGC ID# 26GC, PCGS# 9182

**1926 Saint-Gaudens Double Eagle, MS66
Finest Readily Collectible Grade**



5210 1926 MS66 NGC. The 1926 is one of the plentiful Philadelphia issues from the 1920s, although it is not nearly as common as dates such as the 1924, 1927, and 1928. This Premium Gem is well struck and satiny, showing warm orange-gold and peach luster. The fields are clean, and just a few minor marks are seen on the high points of Liberty's figure. NGC reports just nine finer submissions (7/22).

From The Saranne Collection.
NGC ID# 26GD, PCGS# 9183

**1926-S Double Eagle, MS64
Scarce in Higher Grades**



5211 1926-S MS64 NGC. Radiantly lustrous and well struck, showing warm orange-gold and peach coloration with minimal abrasions for the grade. The 1926-S is a conditionally challenging branch mint issue from the 1920s, often available in MS64 but seldom seen finer. NGC lists only 29 numerically finer submissions (7/22).

From The Saranne Collection.
NGC ID# 26GE, PCGS# 9185

**1927 Double Eagle, MS65+
Pleasing Type Coin**



5212 1927 MS65+ NGC. The availability of the 1927 Saint-Gaudens double eagle makes this issue popular with type collectors. Examples are plentiful throughout MS65, but Plus-graded pieces are in the distinct minority. This con displays frosty orange-gold luster and well-struck design elements with clean fields. NGC ID# 26GG, PCGS# 9186

**1927 Double Eagle, MS65+
CAC Approved**



- 5213 1927 MS65+ PCGS. CAC.** Sharp and beautifully lustrous, showing vibrant, frosty peach-gold and orange luster that is devoid of all but a few minor contact marks. The Plus designation and CAC green label attest to the high quality for the grade. Among Saint-Gaudens double eagles, the 1927 is one of the most popular type coins. NGC ID# 26GG, PCGS# 9186

**1927 Double Eagle, MS66
Rich Original Luster**



- 5214 1927 MS66 PCGS.** The rich sun-gold and orange color of this Premium Gem will appeal to many collectors. It complements vibrant, frosty mint luster and boldly struck design elements, with remarkably few abrasions seen in the fields. The high points of Liberty's figure show a few light marks as usual. The 1927 is popular as a type coin, being one of the most plentiful dates in the series in high grade. Housed in a green label holder. NGC ID# 26GG, PCGS# 9186

**1927 Twenty Dollar, MS66
Lustrous Type Coin**



- 5215 1927 MS66 NGC.** The 1927 is one of the two most plentiful dates in the Saint-Gaudens series, popular with type collectors when found in high grade. This Premium Gem example is well struck and vibrantly lustrous, showing warm orange-gold coloration. Finer examples of this issue are elusive. NGC ID# 26GG, PCGS# 9186

**1927 Saint-Gaudens Double Eagle, MS66
Rich Coloration**



- 5216 1927 MS66 PCGS.** Rich orange-gold, peach-yellow, and delicate lilac hues complement boldly struck design elements on this Premium Gem example. No significant abrasions are seen in the fields, and only a few slight marks are noted on the high points of Liberty's figure. The 1927 is plentiful through MS66, making it popular as a type coin.
From The Saranne Collection.
NGC ID# 26GG, PCGS# 9186

**1927 Double Eagle, MS66+
Frosty Philadelphia Type Coin**



- 5217 1927 MS66+ PCGS. CAC.** The 1927 is one in a string of plentiful P-mint twenties that spans from 1924 to 1928. Nearly 3 million double eagles were struck in 1927, thousands of which survive in MS66. The certified population falls dramatically any finer, however. Nearly flawless yellow-gold surfaces display a thick blanket of frosty luster over each side. The Capitol dome is a bit soft, but the rest of the design shows bold detail. PCGS has seen 36 finer submissions (7/22). NGC ID# 26GG, PCGS# 9186

**1928 Double Eagle, MS66
Lustrous and Appealing**



- 5218 1928 MS66 NGC.** A sharply struck, radiantly lustrous Premium Gem example of the last readily collectible date in the Saint-Gaudens double eagle series. Bright yellow-gold color adorns each side, and there are only a few tiny marks seen with a loupe. The 1928 is a popular type coin due to its availability in high grade.
From The Saranne Collection.
NGC ID# 26GK, PCGS# 9189

**1928 Double Eagle, MS66+
Frosty Type Coin**



- 5219 1928 MS66+ PCGS.** A boldly struck piece, as usual for the 1928, with vibrant orange-gold mint luster and frosty fields. A few faint grazes prevent Superb Gem classification, but the overall quality and eye appeal are excellent for the MS66 grade, explaining the PCGS Plus designation on the holder. The 1928 is plentiful through MS66 but is conditionally elusive finer. NGC ID# 26GK, PCGS# 9189

**1928 Twenty Dollar, MS66+
Lustrous and Appealing**



- 5220 1928 MS66+ PCGS.** Well struck and softly frosted, showing mellow orange-gold color and pleasing eye appeal. The 1928 is among the most plentiful issues in the series, and it is the last date that is readily available. Coins struck in 1929 and later were heavily melted in the mid-1930s. This is an excellent type coin. NGC ID# 26GK, PCGS# 9189

**1928 Double Eagle, MS66+
High-End for the Grade, CAC Approved**



- 5221 1928 MS66+ PCGS. CAC.** The last plentiful date in the series and a popular type coin, the 1928 Saint-Gaudens double eagle is readily available in Premium Gem condition. This piece is exceptional for the grade, showing frosty yellow-gold luster and boldly struck devices. The Plus designation and CAC green label add to the appeal. NGC ID# 26GK, PCGS# 9189

**1928 Double Eagle, MS67
Tied for the Finest Certified**



- 5222 1928 MS67 NGC.** Type collectors who seek a single example of a design typically choose the most plentiful issues, and for the Saint-Gaudens series, those issues are the 1908 No Motto, and the Philadelphia Mint issues dated 1924 through 1928. While those six issues comprise three-quarters of the entire NGC and PCGS populations for the Saint-Gaudens type, few are found in the top grade levels. With a total population exceeding 2 million coins for all issues, just one of every 620 submissions has earned a grade of MS67 or finer. This stunning Superb Gem exhibits a bold struck, highly lustrous honey-gold brilliance, and virtually flawless surfaces. Census: 103 in 67 (2 in 67+, 7 in 67★), 0 finer (7/22). NGC ID# 26GK, PCGS# 9189

COMMEMORATIVE SILVER

1893 Isabella Quarter, MS67+ Rare High-End CAC Coin



- 5223 1893 Isabella Quarter MS67+ PCGS. CAC.** The crowned portrait of Queen Isabella I of Spain and an allegorical representation of women's industry in the figure of a kneeling female with staff and spindle occupy the faces of the only quarter dollar in the classic commemorative series. Only 24,124 examples of this issue were struck, and Superb Gem survivors are scarce today. This Plus-designated piece carries coveted CAC endorsement and yield amber-red, gold, and ocean-blue toning on each side. The strike is sharp, complementing pristine satin luster. Population: 66 in 67 (13 in 67+), 7 finer. CAC: 32 in 67, 3 finer (7/22). NGC ID# BYJ9, PCGS# 9220

1900 Lafayette Dollar, MS65 All-Original Patina



- 5224 1900 Lafayette Dollar MS65 PCGS. CAC. DuVall 1-B.** The leaf point terminates above the space between 1 and 9 in the date and the A in DOLLAR is noticeably lower than the adjacent L. This early commemorative silver dollar, one of 36,026 pieces distributed, is distinctly satiny with delicate, all-original patina in shades of peach-orange, crimson, and rose-violet. A trace of softness occurs on Lafayette's leg. NGC ID# BYKW, PCGS# 9222

1900 Lafayette Dollar, MS66 Both Sides Fully Patinated



- 5225 1900 Lafayette Dollar MS66 PCGS. DuVall 2-C.** Lavish forest-green and rose-red toning dominates both sides, with the former color prominent on the central reverse, and the latter shade prevalent on the obverse field. Crisply struck and thoroughly lustrous. Washington's cheek retains minor planchet striae, as usual for the type. The bust of Lafayette shows a few trivial ticks, as does the upper right reverse field. The Lafayette dollar was only the third commemorative type issued, and the sole silver dollar in the series prior to 1983. The typical certified example grades MS63, and Premium Gems are surprisingly elusive. Ex: *New York Signature* (Heritage, 10-11/2015), lot 3661. NGC ID# BYKW, PCGS# 9222

1939-S Arkansas Half Dollar, MS67 Conditionally Elusive



- 5226 1939-S Arkansas MS67 PCGS.** A boldly struck example of this Arkansas commemorative issue, showing original ivory-white luster that cedes to deep russet-olive toning around the borders. A few microscopic ticks on the portraits are all that deny an even finer grade. As it stands, this is a condition rarity in MS67, and only two coins are numerically finer at PCGS and NGC combined. Population: 35 in 67 (3 in 67+), 1 finer (7/22). NGC ID# BYFL, PCGS# 9251

1938-D Boone Half Dollar, MS68
A Major Condition Rarity



- 5227 1938-D Boone MS68 PCGS.** Ex: Heller. Tinges of amber, russet, and golden toning around the outer borders frame faintly iridescent interiors. The 1938-D issue in the Boone half dollar set comes from a distribution of only 2,100 pieces and is a major rarity in the lofty MS68 grade. PCGS and NGC combined report only 10 pieces at this numeric level, with a handful of three pieces finer in MS69 (7/22). We last handled an MS68 coin in 2015. We have never seen an MS69 coin. For advanced Registry collectors, this coin has significant appeal. Population: 6 in 68 (2 in 68+), 1 finer (7/22). *From The Mahal Collection, Part VII.* NGC ID# BYG7, PCGS# 9275

1936-D Columbia Half Dollar, MS68
None Numerically Finer



- 5228 1936-D Columbia MS68 NGC.** The 1936-D Columbia half dollar is usually available in high grade, although pieces as fine as MS68 are scarce. None are numerically finer. This piece displays a sharp strike and satiny mint luster, with delicate iridescence throughout the interiors. Gold, crimson, and olive hues appear around the borders. Census: 55 in 68 (2 in 68+, 26 in 68★), 0 finer (7/22). NGC ID# BYGD, PCGS# 9292

1922 Grant Memorial Half Dollar
With Star, MS65



- 5229 1922 Grant With Star MS65 NGC.** A brilliant example of this scarce, key commemorative. The fields show the usual die polishing marks, which give the coin a strong semireflective quality. An upper-end Gem with no mentionable abrasions on either side, this piece is bound to end up in a set of high grade commemorative halves. Ex: *Palm Beach Signature (Heritage, 3/2006)*, lot 1381. NGC ID# BYPP, PCGS# 9307

1922 Grant With Star Half, MS66
Scarce This Fine, Rare Finer



- 5230 1922 Grant With Star MS66 PCGS.** In MS66, the With Star Grant Memorial half dollar is significantly scarcer than its No Star counterpart, and the issue is rare any finer. This Premium Gem example displays a bold strike and satiny mint luster. Mottled lavender-gray, gold, and russet-olive toning blankets each side. A conditionally elusive acquisition for the classic commemorative specialist. Population: 56 in 66 (10 in 66+), 7 finer (7/22). Ex: *Long Beach Signature (Heritage, 2/2016)*, lot 3465. NGC ID# BYPP, PCGS# 9307

1922 Grant With Star Half Dollar, MS67
Among the Finest Certified, Ex: Shepherd



- 5231 1922 Grant With Star MS67 NGC.** The Grant With Star Memorial half dollar is significantly scarcer than its No Star counterpart, and in Superb Gem condition it is a significant rarity. NGC and PCGS combined report only 21 pieces in MS67 (including one Plus-graded PCGS coin and two Star-designated NGC pieces), with none finer (7/22). We have seen a Superb Gem example on 20 prior occasions, including a number of duplicate appearances by individual coins, with just a few in recent years. This example displays satiny luster and a bold strike. Dusky lavender-gray toning on each side reveals underlying multicolor hues when angled beneath a light. Census: 14 in 67 (2 in 67★), 0 finer (7/22).
Ex: Larry Shepherd to present consignor via private treaty (1996).
NGC ID# BYPP, PCGS# 9307

1928 Hawaiian Half Dollar, MS64
Smooth, Luminous Surfaces



- 5232 1928 Hawaiian MS64 PCGS.** Softly frosted ivory-white luster is largely unabraded, yielding luminous texture in the fields and a few faint champagne accents. The strike is sharp, and eye appeal is pleasing. The mintage of the 1928 Hawaiian commemorative half dollar was only 10,008 coins, including assay pieces and 50 sandblast proofs.
NGC ID# BYGR, PCGS# 9309

1923-S Monroe Half Dollar, MS67
Beautifully Toned Top-Grade Rarity



- 5233 1923-S Monroe MS67 PCGS.** Vividly and concentrically toned, with lilac-amber central areas that cede to violet, mint-green, ocean-blue, and gold in the margins. The strike is sharp, and eye appeal is further amplified by the near-flawless preservation of the satiny surfaces. The 1923-S Monroe half dollar is a notable condition rarity in MS67. We have seen a coin in this grade on only 13 prior occasions since our Auction Archives began in 1993. No finer example has appeared in our auctions in 15 years. This piece will serve well in a high-ranking Registry Set. Population: 15 in 67 (2 in 67+), 0 finer (7/22).
NGC ID# BYH4, PCGS# 9333

1938 New Rochelle Half Dollar
Toned MS67 Prooflike



- 5234** 1938 New Rochelle MS67 Prooflike NGC. The New Rochelle half dollar frequently comes with moderately reflective fields, but examples qualifying for a Prooflike designation are scarce. This Superb Gem is sharply struck and pristinely preserved. Mottled amber toning encompasses the reverse and portions of the obverse margin, while the interior of the obverse has freckled olive, russet, and golden-red toning. Housed in a prior generation holder. The coin is accompanied by a handwritten letter from Walter Breen, dated July 24, 1988 at the Cincinnati ANA, declaring this coin to be, in his opinion, one of the 50 proofs (now called specimen strikes) struck for the Westchester County Coin Club. Census: 15 in 67 (1 in 67+), 2 finer (7/22). NGC ID# BYDX, PCGS# 89335

1938 New Rochelle Half Dollar, SP66+
Rare Specimen Striking, CAC Approved



- 5235** 1938 New Rochelle, Specimen Finish, SP66+ PCGS. CAC. In 1938, 50 New Rochelle half dollars were struck on polished planchets with polished dies and given to members of the Westchester County Coin Club and the New Rochelle Commemorative Coin Committee. NGC has long recognized these specimen strikes, while PCGS began certifying them in 2015. This Plus-graded Premium Gem is one of just 24 coins reported at PCGS. Each side is brilliant and deeply reflective with sharp, eye-catching definition. Population: 4 in 66 (2 in 66+), 16 finer. CAC: 5 in 66, 13 finer (7/22). PCGS# 99335 Base PCGS# 9335

1938 New Rochelle Half Dollar, SP67
Only 50 Believed Struck



- 5236** 1938 New Rochelle, Specimen Finish, SP67 PCGS. CAC. Students of the commemorative series believe that 50 presentation pieces were struck on polished blanks to create these specimen finish pieces that resemble proofs. The special strikes were presented to members of the New Rochelle Commemorative Coin Committee and to members of the Westchester County Coin Club, the proposing organization for this issue. In addition to the 50 special pieces, just over 15,000 normally struck examples were distributed through numismatic channels. This Superb Gem fully illustrates the design as it was intended, with all details boldly rendered. The brilliant silver surfaces are nicely mirrored with a hint of frosty luster on the design elements. Population: 15 in 67 (4 in 67+), 1 finer. CAC: 13 in 67, 0 finer (7/22). PCGS# 99335 Base PCGS# 9335

**1939 Oregon PDS Set, MS67 to MS68
Green Label Holders, Ex: Shepherd**



- 5237 1939 Oregon PDS Set MS67 to MS68 PCGS. CAC. Ex: Shepherd.** Each coin, housed in a 1993-1993 Gen 3.1 green label PCGS holder, is CAC approved and survives from a mintage of just 3,000 coins at each Mint. The three well-matched coins feature consecutive serial numbers, as they did when first offered in the Larry Shepherd sale (Superior, 8/1991), where they were housed in an older generation of green label holder. This set has not been seen a public auction since. Included are: **1939 MS67**, brilliant and satiny with delicate peripheral gold toning; **1939-D MS68**, intense gold toning at the borders highlight the brilliant design motifs; **1939-S MS68**, vibrant peripheral gold toning on the obverse with a sliver of gold along the reverse border. The D and S-Mint issues are tied numerically for the finest that PCGS has certified (7/22). A remarkable old-time set with an excellent pedigree.
Ex: Larry Shepherd (Superior, 8/1991), lot 74. (Total: 3 coins)

**1915-S Pan-Pac Half Dollar, MS66
CAC Approved, Beautiful Toning**



- 5238 1915-S Panama-Pacific MS66 PCGS. CAC.** The Pan-Pac half dollar is the sole silver commemorative struck in conjunction with the Panama-Pacific International Exposition, and it is also the only one which the authorizing legislation stated could be struck on fair grounds instead of at the San Francisco Mint. Examples are plentiful in MS66, but seldom is a piece seen with this degree of eye appeal. Satiny luster is largely brilliant across the obverse, complementing boldly struck design elements, while elements of gold and olive toning surround the border. The reverse displays vivid rose-red, pine-green, and light lilac hues amid areas of untouched brilliance. A boldly struck and beautifully preserved example.
From an original five-piece Pan-Pac set, offered in this sale as individual lots.
From The Amber Collection.
NGC ID# BYHP, PCGS# 9357

**1936-D San Diego Half Dollar, MS68★
Beautifully Toned**



- 5239 1936-D San Diego MS68★ NGC.** The Star designation from NGC denotes strong eye appeal, and this Superb Gem San Diego half dollar is indeed beautifully toned. Intermingled orange-gold, rose, crimson, pine-green, and russet hues adorn pristine surfaces and boldly struck design elements. The underlying surfaces are devoid of abrasions. This piece is one of only four 1936-D MS68 coins at NGC, and it is one of just two in that number with a Star designation. PCGS also lists four coins in this grade for the 1936-D issue. Outstanding all around. Census: 4 in 68 (2 in 68★), 0 finer (7/22).
NGC ID# BYJ2, PCGS# 9372

**1935 Texas Half Dollar, MS68
Beautiful Centennial Commemorative**



- 5240 1935 Texas MS68 NGC.** An appreciably well-struck example, showing satiny luster cast in dusky tan-gold toning, which cedes to russet around the outer borders. The surfaces are pristine, and this is among the finest examples of the 1935 Texas half dollar available to collectors. NGC and PCGS combined list only three dozen submissions in this grade, with a single coin numerically finer. Census: 24 in 68, 1 finer (7/22).
NGC ID# BYJA, PCGS# 9382

**1936 Texas Half Dollar, MS68
Exceptionally High End, Ex: Shepherd**



- 5241 1936 Texas MS68 NGC.** The 1936 Texas Centennial half dollar is notably rare this fine, with two coins better at NGC and none better at PCGS (7/22). Satiny luster glistens across well-struck devices and pristine fields. Freckles of gold, russet, and amber toning appear around the outer borders. Census: 11 in 68 (2 in 68★, 1 in 68+★), 2 finer (7/22).
Ex: Larry Shepherd (Superior, 8/1991), lot 92 as MS68 PCGS, which realized \$3,740.
NGC ID# BYJE, PCGS# 9386

**1925 Vancouver Half Dollar, MS67+
Scarce CAC Example**



- 5242 1925 Vancouver MS67+ NGC. CAC.** The 1925 Vancouver half dollar is scarce in MS67, and examples with a Plus designation are rare. CAC-endorsed pieces such as the present are also elusive. This example displays a hint of champagne toning in the centers that cedes to lavender and blue-gray color in the margins. Well struck and devoid of discernible abrasions. Census: 65 in 67 (7 in 67+, 9 in 67★), 4 finer. CAC: 48 in 67, 0 finer (7/22).
NGC ID# BYJP, PCGS# 9399

**1951-D Washington-Carver Half, MS67
Rare Top-Grade PCGS Example**



- 5243 1951-D Washington-Carver MS67 PCGS.** Beautifully preserved satin luster illuminates this conditionally rare Superb Gem 1951-D Washington-Carver half dollar. Daubs of amber toning with hints of olive and gold appear on each side, gravitating toward the borders. The strike is bold throughout. Eye appeal is excellent. This Denver issue is one of just five pieces in this grade at PCGS, with none finer. We have previously handled NGC coins in this grade on 10 occasions, but we have never before handled a top-grade PCGS coin. An important opportunity for the advanced Registry Set collector. Population: 5 in 67 (1 in 67+), 0 finer (7/22).
NGC ID# BYKZ, PCGS# 9431

**1936 Wisconsin Half Dollar, MS68
Scarce Registry-Grade Example**



- 5244 1936 Wisconsin MS68 NGC.** A nearly flawless example of this collectible Wisconsin commemorative half dollar, showing a bold strike and light golden toning, with subtle iridescence in the centers. This issue is scarce in MS68, and only two coins are numerically finer at NGC. None are finer at PCGS. Census: 62 in 68 (5 in 68+, 6 in 68★, 2 in 68+★), 2 finer (7/22).
NGC ID# BYKU, PCGS# 9447

COMMEMORATIVE GOLD

1915-S Panama-Pacific Gold Dollar CAC-Approved MS66+



- 5245 1915-S Panama-Pacific Gold Dollar MS66+ PCGS. CAC.** Congress authorized a mintage of 25,000 gold dollars to be struck with special designs for the Panama-Pacific International Exposition held in San Francisco in 1915. The entirety of that authorized total was struck, plus 34 pieces that were reserved for assay purposes. Distribution of the commemorative amounted to only 15,000 coins, with the remaining 10,000 melted. High-end, CAC-approved examples of this issue are scarce. This example displays a sharp strike and glistening honey-gold mint luster, with no obtrusive abrasions.

From an original five-piece Pan-Pac set, offered in this sale as individual lots.

From The Amber Collection.
NGC ID# BYLH, PCGS# 7449

1915-S Pan-Pac Quarter Eagle, MS65 Early NGC Slab



- 5246 1915-S Panama-Pacific Quarter Eagle MS65 NGC.** Softly frosted orange-gold luster adorns the Gem surfaces of this Panama-Pacific type coin, complementing an appropriately sharp strike and strong eye appeal. This is one of only two classic commemoratives in the quarter eagle denomination, and only 6,749 pieces were distributed. Housed in a prior generation holder. NGC ID# BYLP, PCGS# 7450

1915-S Pan-Pac Quarter Eagle, MS66 Lustrous and Attractive



- 5247 1915-S Panama-Pacific Quarter Eagle MS66 NGC.** Well struck on all of the complex design elements, with pleasing satin luster and even, light orange-gold color that is imbued with subtle overtones of lime. Nearly untouched on both sides, with several raised die lines (as struck) noted beneath the outstretched arm of Columbia. *Ex: Dallas Signature (Heritage, 10/2006), lot 1917.* NGC ID# BYLP, PCGS# 7450

1915-S Pan-Pac Quarter Eagle, MS67 Top-Grade PCGS Registry Coin



- 5248 1915-S Panama-Pacific Quarter Eagle MS67 PCGS. CAC.** Congress authorized five different commemorative coins to be issued in conjunction with the Panama-Pacific International Exposition in San Francisco in 1915, including a silver half dollar (which was struck on fair grounds), gold dollar, quarter eagle, and both Octagonal and Round versions of a new fifty dollar gold piece. Despite feverish marketing from well-known numismatist Farran Zerbe, sales of the coins, whether individually or in various multi-coin sets, fell far short of expectations. Fair attendees mainly purchased examples of the half dollar and gold dollar. The two fifty dollar pieces were passed by in droves due to their purchase cost (\$100 each), and the quarter eagle performed poorly likely as a result of public dissatisfaction or poor appreciation of its design. In his commemorative *Encyclopedia*, Q. David Bowers writes:

"After November 1916, 3,251 Panama-Pacific quarter eagles were returned to the Treasury Department for melting (17 assay coins had been melted earlier), leaving a net distribution of 6,749 pieces including many which Farran Zerbe kept at face value for future sales."

This stunning Superb Gem yields luminous sun-gold surfaces and softly frosted luster. A sharp strike complements nearly flawless preservation, promoting eye appeal that no lesser grade level can produce. Among the finest certified at PCGS. Population: 71 in 67 (7 in 67+), 0 finer. CAC: 39 in 67, 0 finer (6/22).

From an original five-piece Pan-Pac set, offered in this sale as individual lots.

From The Amber Collection.
NGC ID# BYLP, PCGS# 7450

1915-S Pan-Pac Quarter Eagle, MS67
Among the Finest at CAC



- 5249** 1915-S Panama-Pacific Quarter Eagle MS67 NGC. CAC. The 1915-S Panama-Pacific quarter is popular among early classic commemoratives and is generally plentiful through MS66. However, Superb Gems are scarce, and CAC-approved pieces in this grade are borderline rare. The present coin displays well-struck devices and warm peach-gold luster with no distractions. NGC lists only three coins numerically finer. CAC: 39 in 67, 0 finer (7/22). NGC ID# BYLR, PCGS# 7450

1915-S Panama-Pacific Fifty Dollars, XF Details
Affordable Octagonal Example



- 5250** 1915-S Panama-Pacific 50 Dollar Octagonal — Repaired — PCGS Genuine. XF Details. The octagonal Panama-Pacific fifty dollar gold pieces were modeled after the similarly shaped “slugs” of California Gold Rush days. With a distribution of just 645 examples following the mintage of 1,500 coins, these octagonal commemorative gold pieces are elusive. Many aspire to own one of these iconic gold coins, and the present example should prove affordable for budget-minded collectors. The pleasing yellow-gold surfaces of this octagonal Panama-Pacific fifty dollar gold piece show evidence of smoothing in addition to light wear that resulted from improper handling over the last 97 years since we are certain these coins never circulated.

**Panama-Pacific International Exposition
Five-Slot Shreve & Co. Copper Frame**



5251 (1915) Panama-Pacific International Exposition Five-Coin Copper Frame. 8x10 inches. Five- and 10-piece Panama-Pacific commemorative coin sets were original encased in hammered copper frames with purple velvet lining, made by Shreve & Co. of San Francisco on request of Farran Zerbe. It is believed that about 300 five-coin framed sets were sold, though most have since been broken up and the frames disposed of years ago. Perhaps only a few dozen original frames survive, almost none still housing their original coins. This frame housed the original five-piece Pan-Pac set that is offered as individual lots elsewhere in this sale. Among the various Shreve & Co. Pan-Pac frames we have handled, this one is among the best preserved. The glass is intact, and the copper frame devoid of obtrusive scratches. The velvet lining, banner ribbon, and coin cards are pristine with no fading. The frame is accompanied by the original tan Panama-Pacific Expo cardboard box in which Zerbe sold the framed commemorative coin sets. The box shows moderate wear with three split corners on the lid, although the fact that is still with the frame and coins is remarkable.

From an original five-piece Pan-Pac set, offered in this sale as individual lots.

From The Amber Collection.

**1922 Grant Gold Dollar, MS67
CAC Approved**



5252 1922 Grant Gold Dollar, No Star, MS67 PCGS. CAC. Green-gold and orange toning adorns this satiny and exceptionally smooth Superb Gem. The strike is precise except for the usual incompleteness on the tree trunk left of the window. Unlike the Grant half dollar, the Grant gold dollar has similar mintages for the Star and No Star varieties. Certified in a green label holder.

Ex: FUN Signature (Heritage, 1/2008), lot 2484.
NGC ID# BYLN, PCGS# 7458

**1922 Grant Gold Dollar, With Star, MS68
Tied for the Finest Certified**



5253 1922 Grant Gold Dollar, With Star, MS68 PCGS. This is the variety with a small incuse star following AMERICA on the obverse, positioned over the N in GRANT. Although many of the 5,016 minted examples of this variety survive, they are rarely encountered in such a high grade. This impressive piece features a bold strike and delicate light blue toning on its richly lustrous honey-gold surfaces. The present piece is one of the finest obtainable examples of Laura Gardin Fraser's design and is tied for the finest numerically certified. Population: 10 in 68, 0 finer (7/22).
NGC ID# BYPS, PCGS# 7459

**1926 Sesquicentennial Quarter Eagle, MS66
Rare This Fine With CAC Approval**



- 5254** 1926 Sesquicentennial Quarter Eagle MS66 NGC. CAC. The 1926 Sesquicentennial quarter eagle marks the end of gold coinage in the classic commemorative series, and it is one of only two quarter eagle issues therein overall. This challenging Premium Gem example is boldly struck and beautifully preserved, and it stands apart from its peers with CAC endorsement. Only four numerically finer pieces are listed at NGC and PCGS combined (7/22). Housed in a prior generation holder. CAC: 22 in 66, 0 finer (7/22). NGC ID# BYLT, PCGS# 7466

TERRITORIAL GOLD

**(1842-1850) Augustus Bechtler Dollar, XF45
K-24, 27G., 21C., Popular Late Issue**



- 5255** (1842-50) A. Bechtler Dollar, 27G. 21C., Plain Edge XF45 NGC. K-24, R.3. A tan-gold example of the collectible Augustus Bechtler new tenor variety. K-24 is the sole 27 gram gold dollar variety, though the Bechtler Family previously issued the denomination with weights of 28 and 30 grams. This coin is wavy, likely as removed from the dies, and is from the late die state with cracks near the star. A small lamination is west of the large 1. Listed on page 403 of the 2023 *Guide Book*. NGC ID# 2B99, PCGS# 10040

**1849 Moffat & Co. Five Dollar, AU55
K-4, Pleasing Patina**



- 5256** 1849 Moffat & Co. Five Dollar AU55 NGC. K-4, R.5. Moffat & Co. produced small gold bars, five dollar coins, and ten dollar coins in 1849, continuing five coin production into 1850. Later, the firm secured the government contract to operate the U.S. Assay Office in San Francisco, which later became the San Francisco branch mint. This Choice AU 1849 five dollar piece displays strong detail and pleasing olive-gold patina. Wear is light, and minimal field chatter is apparent. Listed on page 404 of the 2023 *Guide Book*. Census: 44 in 55 (2 in 55+★), 72 finer (7/22). NGC ID# ANJ5, PCGS# 10240

**1849 Moffat & Co. Ten Dollar, XF45
K-6a, Ten Dol., Better Moffat Issue**



- 5257** 1849 Moffat & Co., “Ten Dol.” XF45 NGC. K-6a, High R.5. Although Moffat & Co. was not the first San Francisco gold coin issuer, they were nonetheless early to the scene, and soon established themselves as the most respected private assayer and coiner in San Francisco. The firm struck both fives and tens in 1849, but the ten dollar pieces are substantially rarer. This butter-gold example displays hints of luster about the stars and within the legends and plumage. The central strike is incomplete, but peripheral definition is crisp. Marks are few, though we note as an identifier a thin line between stars 4 and 5. Listed on page 400 of the 2022 *Guide Book*. Census: 5 in 45, 12 finer (7/22). NGC ID# ANJ8, PCGS# 10246

**1852 Assay Office Fifty, AG Details
K-13, 887 Thous.**



- 5258** 1852 Assay Office Fifty Dollar, 887 Thous. — **Damage** — PCGS Genuine. AG Details. K-13, R.4. The typical Assay Office “slug” trades for tens of thousands of dollars, but the present lot should prove much more affordable. It is reminiscent of *Beverly Hillbillies* actor Buddy Ebsen’s favorite coin from his celebrated collection, a well-worn slug because of all “the desperadoes, homesteaders, saloon owners, prostitutes, and cavalry officers who might have fingered the hefty coin.” This butter-gold representative has a few edge knocks, and coppery areas on the central reverse suggest it may have been mounted in its past. The date is readable, as is UNITED STATES OF AMERICA and FIFTY DOLLS. Listed on page 407 of the 2023 *Guide Book*.

**1853 Assay Office Twenty, AU Details
900 Thous., K-18, Final Assay Issue**



- 5259** 1853 Assay Office Twenty Dollar, 900 Thous. — **Cleaned** — PCGS Genuine. AU Details. K-18, R.2. The final Assay Office issue was struck in vast quantity from hubbed dies, though most of the output was melted with the arrival of the San Francisco Mint. This example displays ample luster, especially within the wings, legends, and scrollwork. Abrasions near the U in UNITED and beneath the scroll have been wiped, and minor rim knocks are noted on the obverse at 4:30 and the reverse at 7:30. Listed on page 407 of the 2023 *Guide Book*. *From The Amber Collection.*

1853 Assay Office Twenty, Mint State Details
900 Thous., Smooth and Fully Struck



- 5260** 1853 Assay Office Twenty Dollar, 900 Thous. — Cleaned — NGC Details. Unc. K-18, R.2. The 1853 900 Thous. twenty dollar was the final Assay Office issue. The dies were hubbed, and the mintage was high by pioneer gold standards. But most of the mintage was eventually melted, with only about 600 survivors left to meet collector demand. Despite the hubbing, differences exist among examples. The present coin, for example, is missing a serif on the M in AMERICA and the E in UNITED, while other pieces show those serifs but lack a serif on the E in AMERICA. This is an attractive apricot-gold representative with a full strike and few abrasions. The cleaning is inoffensive. Listed on page 407 of the 2023 *Guide Book*.

1853 Assay Office Twenty, Mint State Sharpness
K-18, 900 Thous., Ample Luster



- 5261** 1853 Assay Office Twenty Dollar, 900 Thous. — Rim Filing — NGC Details. Unc. K-18, R.2. The rims are filed, evident between 9 and 3 o'clock on the obverse, and on the reverse near 8 o'clock. Nonetheless, an attractive coin due to ample sun-gold luster and an absence of consequential abrasions on the fields and devices. Those in search of an affordable type coin from the United States Assay Office of Gold need look no further. Listed on page 407 of the 2023 *Guide Book*.

1854 Kellogg & Co. Twenty, AU55
K-1a, Short Arrows, Ample Luster



- 5262** 1854 Kellogg & Co. Twenty Dollar AU55 NGC. K-1a, R.4. Short arrows. John Glover Kellogg was a hero of the San Francisco economy in 1854 and 1855. Along with Wass Molitor & Co., Kellogg's namesake firm supplied the city with private gold coin at a time when the Assay Office was closed and the San Francisco Mint had yet to open, or was hampered by a shortage of parting acids. The Kellogg & Co. twenties are scarce today, yet affordable for the advanced collector. This sea-green and peach-gold representative retains considerable luster despite light wear on the curls and wings. The only consequential mark is a diagonal line below the chin and into the neck. Listed on page 414 of the 2023 *Guide Book*. NGC ID# ANHZ, PCGS# 10222

1855 Kellogg & Co. Twenty, AU53
Short Arrows, O in Hair, 'Kagin-3c'



- 5263** 1855 Kellogg & Co. Twenty Dollar AU53 PCGS. "K-3c," R.5. Short Arrows, O of CO in hair. "Kagin-3c" is not listed in the Kagin standard reference. It was first described in a September 11, 2007 *Numismatic News* article. It is similar in rarity to the three Kagin-listed 1855 Kellogg & Co. twenty dollar varieties, K-3, K-3a, and K-3b. The present honey-gold example retains substantial luster throughout Liberty's hair, the eagle's wings, and the reverse peripheral legend. Slight rim knocks are on the obverse at 1 o'clock and the reverse at 3 o'clock. Otherwise, lightly abraded save for inconspicuous contact on the field beneath the chin. Listed on page 414 of the 2023 *Guide Book*. Population: 10 in 53, 19 finer (7/22). NGC ID# 6J5X, PCGS# 10225

1861 Clark, Gruber Quarter Eagle, AU50
K-5, Iconic Pikes Peak Coiner



- 5264** 1861 Clark, Gruber & Co. Quarter Eagle AU50 PCGS. K-5, R.4. The 1861 two and a half is the most available of the eight Clark, Gruber & Co. issues, and is typically the choice of those seeking just one example from every pioneer gold issuer. It is nonetheless rare in Mint State, and AU examples are much more affordable. The present butter-gold representative displays russet shades in protected regions, certain to please those who pursue original "dirty gold" coins. As usual, the hair near the ear is lightly brought up, but the surfaces are refreshingly unabraded. Listed on page 417 of the 2023 *Guide Book*. NGC ID# ANJY, PCGS# 10139

1861 Clark, Gruber Two and a Half, AU55
K-5, Respected Gold Rush Coiner



- 5265** 1861 Clark, Gruber & Co. Quarter Eagle AU55 NGC. K-5, R.4. Although Kagin lists a K-5a variety, we know of only one die pair for this final-year issue. The 6 in the date is oversized and appears to have been entered by hand into the obverse die, while the other three date digits appear to be from numeral punches. The bust has high relief, the reason that the strike is incomplete at the centers. The wheat-gold fields and devices show relatively minor marks. A scarce issue from the famous pioneer coiner. Listed on page 417 of the 2023 *Guide Book*. NGC ID# ANJY, PCGS# 10139

1861 Clark, Gruber & Co. Five, AU55
K-6, Smooth and Partly Lustrous



- 5266** 1861 Clark, Gruber & Co. Five Dollar AU55 NGC. K-6, R.4. If die trials in copper and white metal are excepted, the eight Clark, Gruber & Co. issues were each struck with a single die pair. The need for a long die life helps explain why the present example has lightly brought up centers. But the caramel-gold surfaces are free from consequential contact, and luster is extensive for the designated grade. Listed on page 417 of the 2023 *Guide Book*. Census: 15 in 55, 21 finer (7/22). NGC ID# 6HVG, PCGS# 10140

CALIFORNIA FRACTIONAL GOLD

1854 Octagonal Liberty Dollar, XF45
Rare BG-506 Period One Variety



- 5267** 1854 Liberty Octagonal 1 Dollar, BG-506, R.7, XF45 PCGS. BG-506 and BG-507 are similar, but the two rare Frontier, Deviercy & Co. varieties can be separated by the spacing between the LD in GOLD. LD are close on BG-507, and distant on BG-506. The rarity of BG-506 is confirmed by its paucity of prior Heritage auction appearances; the sole NGC-graded piece in May of this year, and a cleaned, damaged specimen back in January 2002. The present apple-green and tan-brown example displays light wear on Liberty's curls, and displays a narrow and shallow lamination below the bust. Population: 1 in 45, 5 finer (7/22). NGC ID# 2BL3, PCGS# 10483

1864 Liberty Octagonal Quarter, MS67★
Single Finest Known, Rare BG-707



- 5268** 1864 Liberty Octagonal 25 Cents, BG-707, High R.7, MS67★ NGC. The reverse of BG-706, but a different bust with eight stars instead of nine. The stars vary in size but are generally large, and close to the bust. The bust is lapped near the hairbun. The reverse die strongly clashed during the production of BG-706. NGC has certified just two examples, the present lot and another as MS62. PCGS has certified five pieces, one as MS63 and four as MS64, a grade cluster that suggests resubmissions. Our online archives show of only a single Heritage auction appearance, lot 7175 in our April 2014 Signature. The Ken Lee specimen was believed finest known, graded Gem Uncirculated by Superior and Bowers and Merena, but this is not the Lee coin, which has a narrow left reverse border. This is likely the first-ever auction appearance of the present Superb Gem. The lemon-gold surfaces are semiprooflike and exemplary. NGC ID# 2BMH, PCGS# 10534

**1871 Octagonal Liberty Quarter, MS65
Rare BG-720, None Better at NGC**



- 5269** 1871 Liberty Octagonal 25 Cents, BG-720, R.7, MS65 NGC. A rare Frontier & Co. variety distinctive for its lapped stars and spidery cracks across the Liberty bust. The present peach-gold and lime-green Gem is essentially unabraded, but can be identified by a small roundish strike-through on the obverse border near 4:30. The strike is incomplete on the date, due to the relatively high relief of the portrait. Census: 5 in 65, 0 finer (7/22). NGC ID# 2BMZ, PCGS# 10547

COINS OF HAWAII

**1883 Hawaii Quarter, MS64 Prooflike
Sole Prooflike Coin at PCGS**



- 5270** 1883 Hawaii Quarter MS64 Prooflike PCGS. CAC. Mint State 1883 Hawaii quarters are plentiful through MS65 and really only become scarce at the Premium Gem level. However, this piece is singularly significant as the only Prooflike example at PCGS (7/22). It is also CAC endorsed, and the coin displays remarkably deep reflectivity in the fields. The strike is sharp, and brilliant surfaces show few signs of handling or other abrasions. PCGS# 803504 Base PCGS# 10987

**(1871) Wailuku Plantation Token, XF40
6 1/4 Cents, Narrow Starfish
Medcalf 2TE-4**



- 5271** (1871) Wailuku Plantation Token, 6 1/4 Cents, Narrow Starfish, XF40 PCGS. Medcalf 2TE-4. Maui, Hawaii was the home of the Wailuku Plantation. Due to a shortage of specie, tokens were produced by a blacksmith on site, denominated as 6 1/4 cents (or half real) and 12 1/2 cents (one real). The half real tokens are rarer than their one real counterparts. A Broad Starfish variety exists but is uncollectible. This Narrow Starfish example is circulated but shows all important details. The minimally abraded surfaces display minor verdigris. The fields are toned plum-red and forest-green, while the high points are mahogany-brown. Listed on page 433 of the 2023 *Guide Book*. Population: 5 in 40, 3 finer (6/22). NGC ID# 2UBM, PCGS# 600506

**(1850) Royal Hawaiian Agricultural Society Medal
Julian AM-24b, Brown MS62**



- 5272** (1850) Royal Hawaiian Agricultural Society Award Medal Brown MS62 PCGS. Julian AM-24b, Medcalf 2RM-5, Harkness HI-30. Copper, 64 mm. Plain edge. Dies by Francis N. Mitchell. The medal is unawarded, but the lower half of the reverse field displays a hand-engraved picturesque landscape scene and dock worker. No marks are noticeable across the reddish-brown surfaces, though deep steel-gray toning resides in recesses and crosses a portion of the central reverse field.

1883 Royal Hawaiian Agricultural Society Medal
Medcalf 2RM-8, MS62



- 5273** 1883 Royal Hawaiian Agricultural Society Award Medal MS62 PCGS. Medcalf 2RM-8, Harkness HI-35. Bronze, 63 mm. Plain edge. Dies by Thomas Colleton, based on the circa-1850 Julian-AM-24 designs by Francis N. Mitchell. The most significant difference between the Mitchell and Colleton medals is the substitution of a ship with a train above the plow. On this example, the unmarked surfaces are predominantly mahogany-brown with gunmetal toning in design recesses and the upper reverse field. Awarded to Charles Lucas for Trio Bramah Chikens (sic). Per his February 5, 1938 obituary in the *Hawaii Tribune-Herald*, Charles Lucas was a “retired capitalist and member of a prominent kamaaina family” when he passed at age 83.

PATTERNS

1859 Paquet-Designed Half in Silver
Judd-235, PR65+ Cameo



- 5274** 1859 Half Dollar, Judd-235, Pollock-282, 284, R.5, PR65+ Cameo PCGS. Ex: Simpson. Paquet’s obverse design features a left-facing Liberty, seated, supporting a fasces with her right hand and a shield with her left. Thirteen small stars surround the periphery with the date, 1859, in exergue. Arrows and olive branches lie at the base of the shield. The reverse is also by Paquet with a slightly disproportionate eagle, with wings spread, holding three slender arrows in its left claw and an olive sprig with its right talon. The “broken” scroll is held in the eagle’s beak and reads E PLURIBUS UNUM with UNITED STATES OF AMERICA occupying the upper periphery and HALF DOLLAR the lower. The vertical lines in the shield are in groups of three each, as opposed to four lines seen on the similar “perfect” ribbon version of this pattern. Struck in silver with a reeded edge. This is a nearly brilliant example of this popular, early pattern. The fields are deeply reflective with noticeably contrasting frosted devices. A bit softly struck in the centers, as always. A few as-struck lint marks on the obverse serve as convenient pedigree identifiers.
Ex: *Important Selections from The Bob R. Simpson Collection, Part V / Central States Signature* (Heritage, 4/2021), lot 4198.
PCGS# 388517 Base PCGS# 11960

1868 Ten Cents in Copper-Nickel
Judd-641A, Bright and Flashy PR65



- 5275** 1868 Ten Cents, Judd-641A, Pollock-713, Cassel-30, Unique, PR65 NGC. 31.64 grains. The obverse is the regular issue design of the Seated Liberty dime except with no date. The reverse is similar to the regular issue Seated Liberty design with the date and a star inside the wreath. Struck in copper-nickel alloy with a reeded edge. The obverse is from the same undated, vigorously polished obverse die used to strike the undated mules that were paired with the Postage Currency reverse; thus making these pieces distantly related to the Postage Currency series. Years ago SEM-EDX testing was conducted by Ledoux & Company on certificate number 581886-002. That testing revealed the composition of this piece as: 76% copper, 23% nickel, 0.3% cobalt, 0.2% iron, and 0.1% silicon. In 2015 it was David Cassel’s opinion that the presence of small amounts of silicon, iron, and cobalt account for the better flash and contrast of this piece than the Friedberg, Eliasberg, or Wolfe examples. To us this seems doubtful since these elements are present in such small amounts. It seems more likely this was simply a well-produced and well-preserved pattern. The fields show the expected die polishing marks, and they are exceptionally mirrored. Additionally, the devices display significant mint frost, giving the coin considerable field-device contrast on each side. Just a hint of pale golden-rose toning is present across each side. The devices are fully struck in all areas.
Ex: *National Money Show Auction* (Superior, 3/2000), lot 655; *Donald Kagin and Andy Lustig*; *David Cassel*; *David Cassel Collection / ANA Signature* (Heritage, 8/2015), lot 5951, where it realized \$5,875.
NGC ID# 29NW, PCGS# 507107

1869 Standard Silver Quarter in Silver
Judd-727, PR67★ Cameo



- 5276** 1869 Standard Silver Quarter, Judd-727, Pollock-808, R.5, PR67★ Cameo NGC. CAC. Liberty's hair is bound, and she wears a diadem. The obverse exergue displays IN GOD WE TRUST within a scroll. A small oak and laurel wreath crowds the centrally placed 25 CENTS. STANDARD SILVER and the date complete the reverse legends. Struck in silver with a reeded edge. An exactly struck Superb Gem with beautiful ocean-blue, ruby-red, and gold toning. Census: 1 in 67 Cameo (1 in 67★), 0 finer. CAC: 1 in 67, 0 finer (7/22).

Ex: Long Beach Signature (Heritage, 9/2007), lot 3018.
NGC ID# 29SB, PCGS# 389450 Base PCGS# 60954

1869 Standard Silver Half in Aluminum
Judd-758, PR65 Cameo



- 5277** 1869 Standard Silver Half Dollar, Judd-758, Pollock-842, Low R.7, PR65 Cameo PCGS. Ex: Stonewall Collection. Liberty faces right, with UNITED STATES OF AMERICA above her and IN GOD WE TRUST in a scroll below. The reverse features 50 CENTS inside a wreath, with STANDARD SILVER above and 1869 below. Struck in aluminum with a reeded edge. Well struck, flashy, and untuned with noticeable contrast. The present specimen is interesting for its mint-made irregularities: a slender flan crack and lamination at 1 o'clock, a rim lamination at 7 o'clock, and a steep knife rim on the upper reverse.

Ex: Pittsburgh Signature (Heritage, 8/2004), lot 7963; ANA Signature (Heritage, 10/2012), lot 5415.
NGC ID# 29T9, PCGS# 389112 Base PCGS# 60988

1870 Standard Silver Half Dime in Aluminum
Judd-814, PR64+ Cameo
Only Two Pieces Are Known



- 5278** 1870 Standard Silver Half Dime, Judd-814, Pollock-903, R.8, PR64+ Cameo PCGS. CAC. The obverse design, attributed to William Barber, features a seated figure of Liberty facing left and supporting a shield in her right hand, an olive branch in her left. A free-standing liberty pole is present behind the shield. The reverse has 5 CENTS in the center, surrounded by an agricultural wreath, STANDARD above. Struck in aluminum with a plain edge. Only two pieces are known of this rarity. Each side is bright with deeply mirrored fields that set up the "black" background for the frosted devices, producing the cameo effect. Brilliant throughout and unoxidized.

NGC ID# 2VNP, PCGS# 626660

1870 William Barber Half Dime in Copper
Judd-817, Blue-Green PR66 Brown



- 5279** 1870 Half Dime, Judd-817, Pollock-906, High R.6, PR66 Brown PCGS. The William Barber half dime pattern obverse, which, although somewhat ungainly (Liberty appears to have only one leg, and the Liberty pole springs up vertically with nothing holding it up), nonetheless has some artistic merit. The reverse is the regular-issue half dime die. Struck in copper with a reeded edge. Denomination sets of this pattern design were struck by the Mint for sale to well-placed numismatists. Ocean-blue and gold colors intermingle throughout this intricately struck and well-preserved Premium Gem.

Ex: Denver Signature (Heritage, 8/2006), lot 1452; Dallas Signature (Heritage, 11/2006), lot 1845; Long Beach Signature (Heritage, 6/2018), lot 4974.
NGC ID# 29UU, PCGS# 61061

1870 Standard Silver Dime in Silver
Judd-837, PR66



- 5280** 1870 Standard Silver Ten Cents, Judd-837, Pollock-928, R.5, PR66 PCGS. The obverse features a bust of Liberty right with UNITED STATES OF AMERICA around and a scroll with IN GOD WE TRUST below. Liberty wears a cap ornamented with three stars. On the reverse, the denomination 10 CENTS and the date 1870 are crowded inside a wreath of cotton and corn, with the inscription STANDARD above. Struck in silver with a reeded edge. Rich russet-brown toning adorns both sides and deepens near the rims. The centers are close to brilliant, and the lower reverse margin displays navy-blue patina. Well struck and unblemished. Population: 1 in 66, 2 finer (7/22).

Ex: Steven Cook Collection; Regency Auction 27 (Legend, 7/2018), lot 562.

NGC ID# 29VD, PCGS# 61081

1870 Standard Silver Dime in Silver
Judd-862, Richly Toned PR66



- 5281** 1870 Standard Silver Ten Cents, Judd-862, Pollock-950, High R.7, PR66 PCGS. CAC. Ex: Denali Collection. A bust of Liberty faces right wearing a diadem, and her hair is tied in a bun. A scroll beneath her bears the inscription IN GOD WE TRUST, while UNITED STATES OF AMERICA fills the remainder of the periphery. The D in GOD is widely recut. The reverse has a wreath of corn and cotton, with STANDARD above, 1870 below, and 10/CENTS in the center. Struck in silver with a plain edge. About a dozen pieces are known of this pattern. This is one of the finest. The fields are bright and reflective, the mirroring is more evident on the reverse because of the depth of toning on each side. Purplish-gray and emerald-green are seen on each side but in differing proportions.

Ex: Chicago Signature (Heritage, 8/2011), lot 5265; Central States Signature (Heritage, 4/2014), lot 6084.

NGC ID# 29W7, PCGS# 61106

1870 Standard Silver Quarter in Nickel
Unique Judd-893A, PR64
Discovered in 1993



- 5282** 1870 Standard Silver Quarter Dollar, Judd-893A, Pollock-991, Unique, PR64 PCGS. Ex: Simpson. A bust of Liberty wearing a cap ornamented with three stars faces right, the legend UNITED STATES OF AMERICA surrounds the figure, and a scroll with IN GOD WE TRUST is below. The reverse reads 25 CENTS 1870 in the center and is surrounded by a wreath of cotton and corn. Struck in nickel with a reeded edge. According to Andy Pollock, this unique nickel pattern was discovered by Rick Montgomery while at PCGS and publicized in the March 22, 1993 issue of *Coin World*. Its silver-like appearance and weight may explain how it avoided detection in the numismatic community for so long. Just a hint of golden color graces each side. A few dark toning spots are present on the obverse. The reverse shows heavy clashing around the borders. Ex: Southern Collection; Bob R. Simpson; Regency Auction XX (Legend Rare Coin Auctions, 1/2017), lot 45; Important Selections from The Bob R. Simpson Collection, Part V / Central States Signature (Heritage, 4/2021), lot 4221. PCGS# 71137

1870 Standard Silver Half in Copper
Judd-929, PR64+ Red and Brown



- 5283** 1870 Standard Silver Half Dollar, Judd-929, Pollock-1034, R.7, PR64+ Red and Brown PCGS. CAC. The obverse portrays a seated figure of Liberty with shield and olive branch. A scroll is draped over the shield with the word LIBERTY inscribed in raised letters; a Liberty pole is positioned behind the shield. Thirteen stars surround the central devices, with the date in the exergue. The reverse features the denomination 50 / CENTS encircled by an agricultural wreath, with the word STANDARD spelled out above. Struck in copper with a reeded edge. A splendid near-Gem with deep ocean-blue and rose-red toning. The well struck surfaces are smooth aside from a few delicate obverse field hairlines.
Ex: Baltimore Auction (Stack's Bowers, 11/2012), lot 3215; Pre Long Beach Sale (Ira & Larry Goldberg, 6/2014), lot 1635; Boylston Collection; Regency Auction 48 (Legend Auctions, 10/2021), lot 106.
NGC ID# 29Y2, PCGS# 71174

1870 William Barber Half in Aluminum
Judd-938, PR65 Cameo
Ex: Denali Collection



- 5284** 1870 Half Dollar, Judd-938, Pollock-1045, High R.7, PR65 Cameo PCGS. CAC. Ex: Denali Collection. The obverse die has a William Barber portrait of seated Liberty, the word LIBERTY in raised letters on a ribbon falling across the shield, thirteen stars around, date below. The reverse die is the regular design. Struck in aluminum with a plain edge. Doubtless sold as part of an exotic-metal set, this aluminum Gem Cameo proof has excellent remaining luster and distinct contrast. While a touch of hazy patina has settled over the obverse fields, the reverse with its blue-tinged gleam is clearer in both reflectivity and contrast.
Ex: Rosemont Signature (Heritage, 8/2013), lot 5963; Central States Signature (Heritage, 4/2014), lot 6090.
NGC ID# 29Y9, PCGS# 800055 Base PCGS# 61184

1870 Standard Silver Half Dollar in Silver
Possibly Unique Judd-970, PR64 Cameo



- 5285** 1870 Standard Silver Half Dollar, Judd-970, Pollock-1081, R.8, PR64 Cameo PCGS. Ex: Simpson. Judd's "Obverse 2 of 1869" with LIBERTY in raised letters and no designer's initial. The reverse is Standard Silver with the word CENTS gently curving and two ornamental stars flanking the date of 1870. Struck in silver with a plain edge. Possibly unique. The only reported auction appearance of Judd-970 prior to our 2010 handling of this example took place in a 1984 McIntire sale. That may have been the same coin offered here and possibly the one reportedly included in Waldo Newcomer's holdings. The present piece is flashy and distinctly contrasted through light toning that has golden accents against pale silver-gray. Well-defined and entirely appealing despite a handful of scattered hairlines.
Ex: Long Beach Signature (Heritage, 6/2010), lot 1478; Regency Auction XXI (Legend Rare Coin Auctions, 5/2017), lot 74; Central States Signature (Heritage, 4/2021), lot 4224.
NGC ID# 29YX, PCGS# 861216 Base PCGS# 61216

1870 Aluminum Quarter Eagle
Judd-1027, PR64 Cameo



- 5286** 1870 Quarter Eagle, Judd-1027, Pollock-1162, R.8, PR64 Cameo PCGS. Ex: Simpson. A dies trial strike featuring the regular-issue Liberty Head quarter eagle dies for the year 1870. Struck in aluminum with a reeded edge. USPatterns.com suggests these off-metal strikings were produced for sale to collectors. Apparently few were sold. According to USPatterns.com, "... with fewer than 3 known including one in the Simpson collection." Regardless of the composition struck in, these dies trial strikes are all rare. Only a half dozen copper pieces are known, and there is a single example in nickel. As one would expect from an aluminum strike, the fields display exceptionally deep reflectivity with starkly contrasting frosted devices. A vertical planchet lamination is located in the right obverse field.
Ex: *Important Selections from The Bob R. Simpson Collection, Part III / FUN Signature* (Heritage, 1/2021), lot 3188; *Dallas Signature* (Heritage, 6/2021), lot 3244.
PCGS# 535201

1870 Five Dollar in Copper
Judd-1032, PR66 Brown



- 5287** 1870 Five Dollar, Judd-1032, Pollock-1167, High R.7, PR66 Brown PCGS. Ex: Simpson. Weight: 76.0 grains. Diameter: 0.845 inches. Die alignment: about 190 degrees. Same dies used on regular-issue half eagles in 1870. Struck in copper with a reeded edge. The design was also struck in aluminum (Judd-1033) and nickel (Judd-1034). Listed as a dies trial in the standard series reference, these patterns were more likely produced for sale to favored collectors as part of complete off-metal sets. Judd-1032 was rare, even in the 19th century, and R.C. Davis was not aware of this issue when he compiled his early study of patterns. USPatterns.com estimates the surviving population at a half dozen examples in all grades. Several gilt specimens have been certified also.
The present coin is a Premium Gem with sharply detailed design elements throughout. The well-preserved red and brown surfaces are enhanced by highlights of cerulean-blue and sea-green toning. Eye appeal is terrific. This is the plate coin on USPatterns.com and is pictured on PCGS CoinFacts.
Ex: Stanley Kesselman; purchased by Harry Bass in August 1971; Harry W. Bass, Jr. Collection, Part I (Bowers and Merena, 5/1999), lot 1354; *Selections From the Bob R. Simpson Collection, Part IV* (Heritage, 2/2021), lot 3244; *Important Selections from The Bob R. Simpson Collection, Part IV / Dallas Signature* (Heritage, 2/2021), lot 3244; *Summer FUN Signature* (Heritage, 7/2021), lot 3151.
NGC ID# 2A29, PCGS# 61281

**1872 Ten Dollar in Aluminum
Judd-1249, PR63 Cameo**



- 5288 1872 Ten Dollar, Judd-1249, Pollock-1391, R.8, PR63 Cameo** PCGS. Ex: Simpson. Regular issue dies for the Coronet eagle struck in aluminum with a reeded edge. Although considered a pattern issue, this coin was likely produced to be sold in the off-metal striking sets of the period. The devices are well frosted and show substantial contrast when compared against the mirrored fields on both the obverse and reverse. Examination shows a cluster of short scratches in the field near and on Liberty's nose that account for the grade and a couple of contact marks in the lower left obverse field. The coin retains strong eye appeal and the reverse would be a couple of grade points higher on its own. Fully and completely struck, and generally appealing. This is a coin worthy of a strong bid. For the specialist, this opportunity cannot be taken lightly as only three or fewer examples are known. Once it enters another major collection it may be many years before it reappears.
Ex: *Important Selections from The Bob R. Simpson Collection, Part V / Central States Signature* (Heritage, 4/2021), lot 4253; *ANA Signature* (Heritage, 8/2021), lot 4402.
PCGS# 535073

**1873 Five Dollar in Copper
Judd-1340, PR63 Brown**



- 5289 1873 Half Eagle, Judd-1340, Pollock-1484, R.8, PR63 Brown** PCGS. Ex: Simpson. From the adopted dies for the Liberty half eagle. Struck in copper with a reeded edge. The design was also struck in aluminum (Judd-1341). USPatterns.com believes these off-metal pieces were struck for sale to collectors. Probably only three or four examples have survived. This coin and the one in the Bass Collection (Ex: Farouk and Boosel) are the only examples we have been able to trace.
This impressive Select proof exhibits lightly reflective fields and sharply detailed design elements, under vivid shades of lavender-gray, cerulean-blue, orange, and magenta toning, with a few hints of lilac and amber. The surfaces are lightly marked and overall eye appeal is outstanding. This coin is pictured on PCGS CoinFacts and is the plate coin for the Judd reference and USPatterns.com. Population: 1 in 63 Brown, 0 finer (6/22).
Ex: *Tree Many Feathers Collection* (Bowers and Merena, 11/2001), lot 182; *Important Selections from The Bob R. Simpson Collection, Part IV / Dallas Signature* (Heritage, 2/2021), lot 3278; *Dallas Signature* (Heritage, 6/2021), lot 3251.
PCGS# 61628

**1878 Goloid Metric Dollar
Judd-1564, PR64**



- 5290 1878 Goloid Metric Dollar, Judd-1564, Pollock-1755, Low R.7, PR64** PCGS. Ex: Simpson. A head of Liberty faces left on the obverse with 13 stars arranged seven before and six after. Liberty wears a cap inscribed LIBERTY and ornamented with wheat, cotton leaves, and bolls. E PLURIBUS UNUM is at the top and the date 1878 is below. On the reverse, 38 stars encircle the inscription GOLOID / METRIC. / 1 - G. / 16.1 - S. / 1.9 - C. / GRAMS 14.25. The legend UNITED STATES OF AMERICA is above and the denomination expressed as 100 CENTS is below. Presumably struck in standard silver alloy (90% silver, 10% copper) with a reeded edge. These are reported to have been struck in silver and in W.W. Hubbell's goloid composition (5.26% gold, 84.74% silver, and 10.00% copper), but according to USPatterns.com, "these have never been confirmed by metallurgical analysis." Silvery-gray surfaces are smooth, if somewhat muted, with areas of chestnut-gold toning mainly on the reverse. Fully struck at the centers.
Ex: *Important Selections from The Bob R. Simpson Collection, Part III / FUN Signature* (Heritage, 1/2021), lot 3237; *Dallas Signature* (Heritage, 6/2021), lot 3767.
NGC ID# 2AFG, PCGS# 61926

1879 Metric Dollar in Aluminum
Judd-1620, PR65



- 5291** 1879 Metric Dollar, Judd-1620, Pollock-1815, R.8, PR65 PCGS. Ex: Simpson. William Barber's metric dollar design: Liberty wears a pearl-bordered coronet reading LIBERTY. This design is similar to that used on Barber's half union patterns of 1877. The elaborate reverse design comprises an open wreath of cotton and corn tied at the base with a ribbon and bow. DEO EST GLORIA appears in a cartouche above that is shaped somewhat like a descending dove. The center legend shows a purported silver-gold-copper composition that totals 25 grams. Struck in aluminum with a reeded edge. The commonly encountered examples of this Metric dollar design are found in silver or goloid. A dozen pieces are known in copper. "At least 4 known" in aluminum, according to USPatterns.com. There are also unique oddities struck in white metal and lead. As with most aluminum patterns, the fields are deeply reflective and the devices noticeably frosted. A few shallow planchet laminations are seen on the obverse (again, a common occurrence on aluminum) and a couple of whitish spots are located in the center of the reverse. Fully struck.
Ex: *Important Selections from The Bob R. Simpson Collection, Part I* (Heritage, 9/2020), lot 10328.
PCGS# 61998

1879 Goloid Metric Dollar in Silver
Judd-1627, PR62
Light Chestnut-Gold Toning



- 5292** 1879 Goloid Metric Dollar, Judd-1627, Pollock-1823, R.5, PR62 NGC. William Barber's design for the Goloid Metric dollar with a large head of Liberty facing left and LIBERTY on a wide ribbon around her head. The reverse is laid out with the proposed composition of the coin in the center, surrounded by a circle of 38 stars. Struck in silver with a reeded edge. A razor-sharp example with reflective fields, minor hairlines, and attractive light peripheral chestnut-gold toning. Housed in a prior generation holder.
Ex: *Palm Beach Signature* (Heritage, 3/2006), lot 972; *FUN Signature* (Heritage, 1/2021), lot 4913.
NGC ID# 2AHF, PCGS# 62005

1881 Liberty Head Three Cent Pattern in Nickel
Judd-1668, PR63 Cameo



- 5293** 1881 Liberty Three Cent, Judd-1668, Pollock-1869, High R.6, PR63 Cameo PCGS. CAC. The Charles Barber Liberty Head obverse. Head facing left, similar to the adopted Liberty Head nickel design, but UNITED STATES OF AMERICA rings the obverse in thick, widely spaced letters, with date 1881 below. On the reverse a Roman numeral III is flanked by an agricultural wreath, again similar to the 1883 regular-issue nickel design. Struck in nickel with a plain edge. The surfaces are all-brilliant on this lovely, well-preserved pattern. Just the slightest hairlines are present.
Ex: *FUN Signature* (Heritage, 1/2015), lot 6767.
PCGS# 534935 Base PCGS# 62064

1882 Liberty Nickel in Nickel
Judd-1680, PR64



- 5294** 1882 Liberty Head Five Cents, Judd-1680, Pollock-1882, Low R.6, PR64 PCGS. CAC. The portrait of Liberty is identical to the adopted design of 1883, but here it is surrounded by UNITED STATES OF AMERICA instead of stars, and shows the date (1882) below. The border denticles are quite wide. The reverse features a wreath of corn and cotton encircling a large Roman numeral V. The motto E PLURIBUS UNUM is above. Struck in nickel with a plain edge. USPatterns.com suggests the surviving population numbers about two dozen pieces. Struck from highly polished dies, the fields show remarkable depth of reflectivity (that is not a given on a nickel product). Pale iridescence is seen over both sides. NGC ID# 2AK4, PCGS# 62085

1882 Liberty Nickel in Copper
Judd-1691, PR65 Brown



- 5295** 1882 Liberty Nickel, Judd-1691, Pollock-1893, High R.6, PR65 Brown PCGS. Similar to the regular die of 1883, but the star arrangement differs. In particular, stars 6, 7, and 10 are very close to the portrait. The reverse is identical to the 1883 No Cents variety. Struck in copper with a plain edge. The mahogany-brown color is consistent throughout save for hints of powder-blue patina in design crevices, such as the center-right portion of the wreath. No marks are remotely relevant, and carbon is inconsequential. Population: 1 in 65 Brown, 0 finer (7/22).
Ex: FUN Signature (Heritage, 1/2012), lot 6039; Baltimore Auction (Stack's Bowers, 6/2012), lot 4080.
NGC ID# 2AKD, PCGS# 62096

1885 Seated Dime in Aluminum
Judd-1744, PR67 Cameo
Two Confirmed



- 5296** 1885 Ten Cents, Judd-1744, Pollock-1956, R.8, PR67 Cameo PCGS. Ex: Simpson. The regular-issue Seated dime design for the year. Struck in aluminum with a reeded edge. Two examples are believed extant, this being the finer of the pair by three grade points. Although we know that one example is ex: Gschwend, Brand, Boyd and the other is ex: Woodin, Newcomer, we do not have good enough plates to properly determine a match. This flawless and frosty pattern dime is struck from slightly rotated dies. A lint mark right of the flag on the 5 is noted.
Ex: FUN Sale (RARCOA, 1/1973); October Sale (Superior Galleries, 10/1990), lot 1859; Internet Auction (Heritage, 12/1999), lot 2143; Southern Collection; Important Selections from The Bob R. Simpson Collection, Part V / Central States Signature (Heritage, 4/2021), lot 4312.
PCGS# 535026

1885 Half Dollar in Aluminum
Judd-1746, PR64+ Cameo
Two Known, One in Private Hands



- 5297 1885 Half Dollar, Judd-1746, Pollock-1958, R.8, PR64+ Cameo PCGS.** Ex: Simpson. The regular dies for the 1885 Seated half dollar. Struck in aluminum with a reeded edge. Only two Judd-1746 pieces are known, one of which is permanently impounded in the Smithsonian Institution. This is the only example in private hands, and it can be traced all the way back to Thomas Elder's 1908 sale of the Peter Gschwend Collection, where it was plated. The image clearly matches this piece. A few grayish-gold spots are speckled across otherwise brilliant surfaces. Contrast between the fields and devices is pronounced. The Judd plate coin.
 Ex: Peter Gschwend (Thomas Elder, 6/1908), lot Z in the second addendum; Virgil Brand (Journal #44170); Armin Brand; unknown intermediaries, Harry X Boosel Collection (RARCOA, 4/1972), lot 1190; FUN Sale (RARCOA, 1/1973), lot 688; Public Auction Sale (Stack's, 1/1987) lot 535; October 7-9, 1990 Sale (Superior Galleries, 10/1990), lot 1887; Robert W. Miller, Sr. Collection (Bowers and Merena, 11/1992), lot 1085; Rarities Sale (Bowers and Merena, 1/1997), lot 466; William H. LaBelle, Sr. Collection (American Numismatic Rarities, 7/2005), lot 68; Important Selections from The Bob R. Simpson Collection, Part III / FUN Signature (Heritage, 1/2021), lot 3273; Dallas Signature (Heritage, 6/2021), lot 3256. PCGS# 534955

1885 Five Dollar in Aluminum
Judd-1754, PR65 Cameo
Ex: Farouk-Simpson



- 5298 1885 Five Dollar, Judd-1754, Pollock-1967, R.8, PR65 Cameo PCGS.** Ex: Simpson. The regular issue design for the With Motto Liberty half eagle. Struck in aluminum with a reeded edge. Only two specimens are known of this R.8 pattern. This piece was in the fabled King Farouk collection.

1. Ex: Palace Collections of Egypt (Sotheby's, 1954), lot 2014; Long Beach Signature (Heritage, 6/2004), lot 6428, PR64 Cameo PCGS; Franklinton Collection, Part II (Stack's, 1/2008), lot 1206; Bob R. Simpson Collection (Heritage, 1/2021), lot 3274; Dallas Signature (Heritage, 6/2022), lot 3257. **The present specimen.**

2. Ex: King of Siam Sale (Bowers & Merena, 10/1987), lot 2258; Auction '88 (Superior, 10/1988), lot 293; Auction '90 (Superior, 8/1990), lot 1461; Jones Beach Collection, FUN Signature (Heritage, 1/2007), lot 1626.

The surfaces are bright and highly reflective with thick mint frost over the devices. This particular example is easily distinguished from the other piece by the presence of a planchet lamination between the TE in UNITED and the eagle's left (facing) wing. PCGS# 534956

1942 RB 42-57 Experimental Cent, SP64
Made From Formaldehyde and Wood Pulp



- 5299 1942 Cent by Durez Plastics, Judd-2060, Pollock-4035, RB 42-57, Low R.7, SP64 PCGS.** Listed on the insert as Brown Plastic, this piece was struck by Durez Plastics from compression molded formaldehyde mixed with wood pulp. Between 50 and 100 pieces were sent to the Mint. The surfaces exhibit deep, even brown color on each side. The piece has a granular texture, undoubtedly from the compression molding, rather than striking. Identifiable by a single spot on one of the leaves in the wreath at 8 o'clock on the reverse. NGC ID# 2ANA, PCGS# 12215

PHILIPPINES

Important Philippines Pair Mis-Matched Dies



5300 Pair of Philippines Coins from Mis-Matched dies. PCGS certified from 5 centavos and 20 centavos dies. Listed on pages 435 and 436 of the 2023 *Guide Book*.

1918-S Philippines 5 Centavos, Mule, Allen-4.08b, AU58 PCGS. This 5 centavos piece was minted using the reverse die of the 20 centavos denomination. A trace of high-point wear prevents a Mint State grade for this light gray example. Population: 5 in 58, 11 finer (7/22).

1928-M Philippines 20 Centavos, Mule, AU58 PCGS. This 20 centavos mule was struck with the reverse die of the 5 centavos piece. Sharply defined and highly lustrous with delicate gold toning. Population: 16 in 58 (1 in 58+), 32 finer (7/22). *From The Mahal Collection, Part VII.* (Total: 2 coins)

Philippines 10 Centavos Trio Elusive Proof Issues



5301 Trio of Philippines 10 Centavos Proofs. Each piece is PCGS certified and all are listed on page 436 of the 2023 *Guide Book*.

1903 Philippines 10 Centavos PR67 PCGS. A lovely Superb Gem proof from a mintage of 2,558 such pieces, this beauty has deeply mirrored fields around boldly detailed design motifs, all while exhibiting delightful rose toning over its silver surfaces. Population: 19 in 67 (6 in 67+), 2 finer (7/22).

1905 Philippines 10 Centavos PR65 PCGS. Sharply defined and housed in a green-label PCGS holder, this Gem proof has rich steel and pale gold toning. Population: 12 in 65, 14 finer (7/22).

1908 Philippines 10 Centavos PR65 PCGS. The final proof issue with a mintage of just 500 coins, this piece is housed in a green-label PCGS holder. Sharply defined, this Gem displays light gold and variegated toning. Population: 23 in 65, 27 finer (7/22). *From The Mahal Collection, Part VII.* (Total: 3 coins)

**1928/7-M Philippines 20 Centavos, MS64
5 Centavos Reverse, Allen-11.18 Mule**



- 5302** 1928/7-M Philippines 20 Centavos Mule, Allen-11.18, MS64 PCGS. The Philippines five centavos and 20 centavos coins differ in diameter by only one millimeter. There was no 1928-M 20 centavos reverse die available, and the similar five centavos die was placed into service for the mintage of just 100,000 pieces. All are regarded as mules, though it may have been a deliberate Manila Mint decision to use the five centavos die. The present near-Gem exhibits light wheat-gold toning. Lustrous and well struck with smooth surfaces save for moderate contact on the upper reverse field. Population: 10 in 64 (1 in 64+), 10 finer (7/22).
From The Mahal Collection, Part VII.
NGC ID# 2C9H, PCGS# 90316

**Philippines 50 Centavos Pair
Scarce Proof Issues**



- 5303** Pair of Philippines 50 Centavos Proofs. Each piece is PCGS certified and listed on page 436 of the 2023 *Guide Book*.

1904 Philippines 50 Centavos PR64 PCGS. Housed in a green-label PCGS holder, this Choice proof is sharply defined with fully mirrored fields and lustrous devices beneath rich gold and iridescent toning. Population: 15 in 64 (1 in 64+), 42 finer (7/22).

1906 Philippines 50 Centavos PR66 PCGS. An impressive Premium Gem proof, this rich iridescent toned example has bold design motifs and fully mirrored fields. Population: 7 in 66 (1 in 66+), 7 finer (7/22).

From The Mahal Collection, Part VII. (Total: 2 coins)

**1907-S 50 Centavos, MS65+, KM-171
Conditionally Rare Philippines Issue**



- 5304** 1907-S Philippines 50 Centavos, KM-171, Allen-14.02, MS65+ PCGS. Despite a seemingly significant mintage of 2,112,000 coins, few examples of the 1907-S 50 centavos survive in Gem or finer grades. This sharply defined Gem exhibits brilliant silver luster with splashes of peripheral gold toning. Listed on page 436 of the 23023 *Guide Book*. Population: 3 in 65 (1 in 65+), 3 finer (7/22).
From The Mahal Collection, Part VII.
PCGS# 90354

**1903 Philippines Peso, KM-168, PR67
First Year U.S. Administration Coinage**



- 5305** 1903 Philippines Peso, KM-168, Allen 16.01, PR67 PCGS. One result of the Spanish-American War was the United States' acquisition of the Philippine Islands. Soon, the Philadelphia and San Francisco Mints began producing coinage for the islands with the first issues appearing in 1903. That year and the next, the Philadelphia Mint struck coins for circulation as well as proof examples, such as the Superb Gem offered here. This Superb Gem approaches the finest certified and exhibits rich gold and steel toning with a splash of brilliant silver at the lower obverse. Listed on page 437 of the 2023 *Guide Book*. Population: 11 in 67 (3 in 67+), 2 finer (7/22).

From The Mahal Collection, Part VII.

NGC ID# 2CAD, PCGS# 90402

1904 Philippines Peso, MS65+, KM-168
Conditionally Scarce Issue



- 5306** 1904 Philippines Peso, KM-168, Allen-16.03, MS65+ PCGS. The Philadelphia Mint produced 10,000 circulation-strike Philippines pesos in 1904 that accompanied a proof mintage of 1,355 pieces. Survivors are rarely encountered, especially among the circulation-strike coins, and Gem or finer pieces are elusive. This nicely detailed piece has brilliant silver luster that shines through evenly distributed gold toning. Listed on page 437 of the 2023 *Guide Book*. Population: 20 in 65 (3 in 65+), 10 finer (7/22). *From The Mahal Collection, Part VII.* PCGS# 90383

1904 Philippines Peso, KM-168, PR67
Rarely Seen Finer



- 5307** 1904 Philippines Peso, KM-168, Allen 16.03, PR67 PCGS. The PCGS population data provides a good indication of the rarity of all the Philippines proof pesos. For the 1904 issue, PCGS has certified just 14 coins, including this Superb Gem proof, in grades finer than PR66. This stunning piece combines rich steel and gold toning with delicate blue and iridescent overtones. Listed on page 437 of the 2023 *Guide Book*. Population: 10 in 67 (2 in 67+), 3 finer (7/22). *From The Mahal Collection, Part VII.* NGC ID# 2CAG, PCGS# 90403

1905 Philippines Peso, PR67
Important Proof-Only Issue, KM-168



- 5308** 1905 Philippines Peso, KM-168, Allen 16.05, PR67 PCGS. After minting circulation-strikes and proofs in 1903 and 1904, the Philadelphia Mint coinage was limited to proofs in 1905 through 1908. While the 1907 is non-collectible with just two known examples, the other dates had proof mintages that ranged from 471 examples to 2,558 proofs. Following the high production mark in 1903, production dropped significantly in 1904 with a proof mintage of 1,355 coins, and fell further to 471 proofs in 1905, before stabilizing at 500 coins for the 1906 and 1908 proof pesos. Meanwhile, circulation strike pesos were coined at San Francisco from 1903 to 1912. This sharply struck and fully mirrored Superb Gem proof shows light cameo contrast that shines through variegated gold toning. Listed on page 437 of the 2023 *Guide Book*. Population: 4 in 67 (3 in 67+), 1 finer (7/22). *From The Mahal Collection, Part VII.* NGC ID# 2CAJ, PCGS# 90404

1906 Philippines Peso, PR68
Tied for the Finest Certified, KM-168



- 5309** 1906 Philippines Peso, KM-168, Allen-16.07, PR68 PCGS. The Philadelphia Mint coined 500 proof Philippines pesos in 1906, and there were no associated circulation-strikes produced at that facility. These proofs present the only opportunity to acquire an example of this important issue. This amazing Superb Gem proof is mostly brilliant white with attractive rose toning that intensifies near the borders on each side. A beautiful example that is tied for the finest that PCGS has examined. Listed on page 437 of the 2023 *Guide Book*. Population: 6 in 68 (1 in 68+), 0 finer (7/22).
From The Mahal Collection, Part VII.
PCGS# 90405

1936-M Philippines Peso, MS67+
Murphy-Quezon, KM-178



- 5310** 1936-M Philippines Peso, Murphy-Quezon, KM-178, Allen 20.00, MS67+ PCGS. Incorrectly identified on the PCGS holder as Allen 18.00, apparently as always at that grading service. This Superb Gem is tied for the finest that PCGS has certified. The highly lustrous silver surfaces exhibit delightful gold toning at the peripheries. The obverse depicts busts of Philippines president Manuel Quezon and U.S. governor-general, William Francis "Frank" Murphy, who also served as first high commissioner of the Philippines. Listed on page 438 of the 2023 *Guide Book*. Population: 9 in 67 (2 in 67+), 0 finer (7/22).
From The Mahal Collection, Part VII.
PCGS# 90411

WORLD

Saudi Arabia 4 Pounds, KM-34, MS61
Coined at the Philadelphia Mint



5311 (1945-1946) Saudi Arabia, Ibn Saud, Gold 4 Pounds MS61 NGC. KM-34. The Philadelphia Mint struck 917 Fine gold coins for Saudi Arabia in the aftermath of World War II, as a payment for Middle East oil rights. The weight of KM-34 was 493.1 grains, equivalent to four British sovereigns. One pound coins (KM-35) were also produced. KM-34 and KM-35 were the first gold coins struck by the U.S. Mint since 1933, at a time when private U.S. gold bullion ownership was unlawful. This is an orange-gold representative that has a bold strike and a number of small field marks consistent with the MS61 level.
PCGS# 557990

GSA DOLLARS

1879-CC GSA Dollar, Frosty MS64
Challenging in High Grade



5312 1879-CC GSA MS64 NGC. The 1879-CC is the second scarcest Carson City Morgan dollar, following only the famous 1889-CC. Many of the Mint State pieces known came out of the GSA sales of the 1970s, but those sales produced only 4,123 coins. Compared to the hundreds of thousands of coins represented by other Carson City issues, that makes the 1879-CC scarce in the context of Carson City Morgan dollars. This piece remains in its original GSA holder. Frosty, vibrant mint luster adorns largely unmarked fields and well-struck design elements. A few trivial marks on Liberty's cheek are all that deny an even finer grade.
NGC ID# 253T, PCGS# 518848 Base PCGS# 7086

**1879-CC GSA Dollar, MS64
Carson City Semikey**



- 5313 1879-CC GSA MS64 PCGS. VAM-4.** A lightly toned and lustrous representative. The centers are incomplete, but the remainder of the strike is good. The fields are smooth, and the cheek displays the expected number of small marks. The 1879-CC and 1890-CC are the two rarest collectible Carson City GSA issues. The 1879-CC is also a semikey to the Morgan series. VAM-4 is attributable by the narrow vertical die gouge below Liberty's nose. The second C in the mintmark is doubled. A GSA box and a very scarce GSA certificate are included. Population: 12 in 64 (5 in 64+), 5 finer (7/22). NGC ID# 253T, PCGS# 518848 Base PCGS# 7086

**1880/79-CC Silver Dollar, MS65
VAM-4, Reverse of 1878**



- 5314 1880/79-CC Reverse of 1878, VAM-4, Top 100, MS65 NGC.** Ex: GSA Hoard. A Top 100 Variety. VAM-4, VAM-7, and VAM-7A are the only 1880-CC Morgan dollar varieties with the Reverse of 1878, and these overdates are scarce when compared to the thousands of normal 1880-CC dollars that exist with the Reverse of 1879. This lovely Gem is NGC-band certified and remains in its original black GSA case. Both sides are boldly defined with vibrant white luster. NGC ID# AP7P, PCGS# 133876 Base PCGS# 7108

**1880/79-CC GSA Dollar, MS65+
CAC Approved, Reverse of 1878
VAM-4 Top 100 Variety**



- 5315 1880/79-CC Reverse of 1878, VAM-4, GSA, MS65+ PCGS. CAC.** A Top 100 Variety. A prominent overdate feature is the highlight of the VAM-4 1880-CC Morgan dollar. This CAC-endorsed, Plus-graded Gem GSA coin displays a sharp strike and vibrant, frosty cartwheel luster. A few light abrasions on the cheek and in the field are all that deny an even finer numeric grade. PCGS# 535222

ERRORS

194?-? Wheat Cent, XF45 Struck Off Center on a Dime Planchet



- 5316 194?-? Lincoln Wheat Cent — Off-Center Strike on a Dime Planchet — XF45 NGC.** A double mint error, both off-metal and off center. Struck approximately 15% off center toward 4:30. A broad, raised unstruck arc is centered at 10:30. The final date digit and any mintmark are off the flan. The diagonal of the 4 is present. The strike is soft on the left-side borders, Lincoln's hair, and most of AMERICA. Light tan-gold toning visits unblemished surfaces. Our online archives show only one Heritage auction appearance of an off-center Wheat cent on a dime planchet, lot 1191 in our November 2013 Signature. NGC ID# 22DT, PCGS# 2686

1920?-? Buffalo Nickel, MS63 Double Struck Error on Popular Type Off-Center Second Strike



- 5317 1920?-? Buffalo Nickel — Double Struck, Second Strike Off Center — MS63 NGC.** This nice Mint State Buffalo nickel had a normal first strike, but it was not fully ejected. It was struck a second time, approximately 70% off center toward 1 o'clock, at 11 o'clock relative to the first strike. Two full dates are present. The reverse of the second strike shows UNITED STAT and the top of the bison's head and back. Possibly a branch mint product, since the second strike overlaps the mintmark area from the first strike. Prominently clashed below the Indian's chin.
From The David S. Woloch Collection, Part II.

1945-P Jefferson Nickel, MS64 On a Silver Dime Planchet



- 5318 1945-P Jefferson Nickel — Struck on a Silver Dime Planchet — MS64 PCGS.** This issue was intended to be struck on the wartime composition blanks of partial silver, but this example was struck on a dime planchet. Just enough of the date remains on the flan to permit positive identification. Of course the large P mintmark on the reverse narrows the available choices to a four-year span. Most of UNITED STATES OF AMERICA is absent. The portrait is complete except for the very top of Jefferson's head. Monticello is intact except for the far east border. Lustrous and lightly toned with moderate incompleteness of strike at the centers and upper reverse border.
Ex: Bellaire Collection; Columbus Central States Signature (Heritage, 4/2006), lot 5288.
From The Mahal Collection, Part VII.

1968-S Nickel, PR63 Red and Brown Struck on a 1968-S Cent



- 5319 1968-S Jefferson Nickel — Overstruck on a 1968-S Cent, Double Denomination — PR63 Red and Brown NGC.** A proof six-cent piece. The cent undertype is evident on both sides. Most of LIBERTY from the cent strike is readable near Jefferson's nose. The cent date is on his shoulder. On the reverse, E PLURIBUS UNUM and ONE CENT from the cent strike are mostly apparent. The Lincoln Memorial appears in ghostly form, tilted left relative to Monticello. WE TRUST and UNITED STATES from the nickel strike have a stretched appearance where unimpeded by a collar die. The nickel planchet was fed aligned with the collar die at 4:30, and a full rim is present between 3 and 7 o'clock. Predominantly orange-red with hints of violet and powder-blue.

1945 Mercury Dime, MS64
On a Venezuela Quarter Bolivar Flan



- 5320** 1945 Mercury Dime — Struck on a Venezuela Quarter Bolivar Planchet — MS64 NGC. 1.24 grams. The NGC insert describes the planchet as “1/14B,” but it is a quarter Bolivar with a statutory weight of 1.25 grams and an expected diameter of 15.9 mm, well shy of the 17.9 mm diameter of a Mercury dime. The alloy is 83.5% silver and 16.5% copper. The 1945-dated mintage was eight million pieces, executed at the Philadelphia Mint in 1946. Undoubtedly rare; our online auction archives reveal no comparables. Attractively toned with rich forest-green and autumn-brown peripheral shades. The centers are cream-gray. Alas, the center bands are not full, and the border legends are incomplete with distortion from outward metal flow. The 45 in the date is partial, but the digits are incontrovertible.
From The David S. Woloch Collection, Part II.

1915-S Quarter, AU Details
Uncentered Broadstrike



- 5321** 1915-S Barber Quarter — Uncentered Broadstruck, Cleaned — NGC Details. AU. No reeding is present on this late-date San Francisco Barber quarter, which was struck without a deployment of the collar die. Dentils are absent between 8 and 10 o'clock, while the right-side border is very broad and moderately raised. The rim is widest near 3:30 on the obverse and 2:30 on the reverse. Lightly hairlined on the lower right obverse quadrant, but wear is incidental and substantial luster illuminates design elements.
From The David S. Woloch Collection, Part II.

(1917-1930) Standing Liberty Quarter, AU55
Struck Widely Off Center, Type Two
Heavy Obverse Die Break



- 5322** (1917-1930) Standing Liberty Quarter, Type Two — Struck Off-Center — AU55 ANACS. This is a remarkable Standing Liberty quarter error. Mint errors are rare in this series, and wide off-center strikes are exceptionally so. Our online auction archives, which date to 1993, show about a dozen prior appearances of off-center examples. Several of those lots are off center by only 5 to 10 degrees. The present coin is among the most visually dramatic off-center Standing Liberty quarters we have ever offered, and indeed, it is one of the most dramatic known to exist. It is off center approximately 50% toward 7:30. The date is off the flan, but a majority of Liberty and the eagle are present. Equally intriguing is a massive die crack running vertically across Liberty's chest and neck, indicating that this off-center coin was perhaps struck in the midst of changing out a failed obverse die. The lustrous surfaces are free from distracting marks, and are attractively toned golden-brown, apple-green, ruby-red, and orange-gold. To our knowledge, this is the first public appearance of a coin referenced by Robert A. Knauss in *Standing Liberty Quarters: Varieties & Errors*:

“This coin is listed in the ANACS August 2001 Population Report. It is AU-55 condition but no other identifying information is provided.”

J.H. Cline apparently had never seen this coin, as he declared a coin 50% off center toward 12 o'clock to be the furthest off-center strike in the Standing Liberty quarter series. This piece obviously challenges that claim, and the heavy die break adds further interest, making this a truly unique error in this series.
From The David S. Woloch Collection, Part II.

**1976-S Bicentennial Quarter, PR67 Red
Struck Over a Struck Cent
Important Off-Metal Error**



- 5323 1976-S Bicentennial Quarter — Overstruck on a Struck Cent, Double Denomination — PR67 Red NGC.** The Bicentennial quarter was the sole design change to the Washington quarter between its 1932 introduction and the 1999 advent of the state quarter series. It was struck in 1975 and 1976, though all examples bear 1976 dates. As a single-year type, off-metal specimens are very rare. In fact, a search of our online archives, which date to 1993, failed to find another Heritage auction appearance of an off-metal Bicentennial quarter. This mint error was struck aligned with the collar die at 6 o'clock. The types are complete, though Washington's hair is mostly indistinct. QUARTER DOLLAR is partial and blurry. LIBERTY is essentially absent. The San Francisco mintmark appears as a narrow triangle. The quarter date is bold. The width is greater than the height, which makes the coin somewhat oval. The cent undertype is visible as columns of the Lincoln Memorial on Washington's shoulder and forehead, and ONE CENT is faintly present on the left obverse border of the quarter.

**1969-S Kennedy Half, PR66 Red and Brown
Struck on a Cent Planchet**



- 5324 1969-S Kennedy Half Dollar — Struck on a Cent Planchet — PR66 Red and Brown NGC.** 3.1 grams. An uncommon off-metal type combination. Struck aligned with the collar die at 5 o'clock, with reeding and a rim present on the lower right obverse border and upper right reverse border. The date is present save for a portion of the 1. The mintmark is bold. Most of LIBERTY and all of UNITED and HALF DOLLAR are absent. The top of Kennedy's head is also off the flan. The somewhat oval coin is toned plum-red and sea-green.

**1971-S Kennedy Half, PR64
Double Struck Off Center**



- 5325 1971-S Kennedy Half Dollar — Double Struck, Both Sides Off Center — PR64 NGC.** Proof coins are normally double struck, but in this case both strikes are widely off center. The first strike is about 10% off center toward 2 o'clock. The second strike is approximately 20% off center toward 1:30. Most of both dates are present. The mintmark from the second strike is bold. On the reverse, UNITED STATES OF and HALF are retained from the first strike. DOLLAR is off the flan. UNITED STATES, AMERICA, and HALF from the second strike are partial. The eagle is complete, the bust is mostly complete. A portion of the copper core squeezed out from the edge during the strikes, and adhered to the reverse border between 2 and 6 o'clock.

**1972-S Kennedy Half, PR67★ NGC
Struck on a Dime Planchet**



- 5326 1972-S Kennedy Half Dollar — Struck on a Dime Planchet — PR67★ NGC.** 2.2 grams. A clad dime planchet found its way between proof Kennedy half dies. Struck aligned with the collar die between 5 o'clock and 6:30, with a rim and reeding present near 972 and TRUST. The date is present except for the lower half of the 1. The mintmark is sharp. LIBERTY is mostly absent, as is HALF DOLLAR and UNITED. STATES and AMERICA are partial. The eagle is complete down to the shield, though the left leg and tail are mostly off the flan. The top of Kennedy's head is absent, though his eye and nose are present. The flan has a cone-shaped split at 1:30. A portion of the copper core fled the edge during the strike and outlines at the upper left obverse and lower left reverse.

1971-S Silver Ike Dollar, MS65
Struck 25% Off Center
Clashed Dies



- 5327 1971-S Eisenhower Dollar, Silver — Struck 25% Off Center, Clashed Dies — MS65 NGC. Type One Reverse. Widely off center toward 9:30. Most of UNITED and ONE are absent. The date and mintmark are complete, but the other obverse legends become ERTY and GOD WE RUST. Struck from clashed dies, with the outline of Ike's head prominent on the central reverse field, and the first U in UNUM clashed on the obverse east of the E in WE. Lustrous and well preserved with delicate powder-blue and chestnut-gold patina.
From The I Like Ike Collection.

1971-S Silver Ike Dollar, PR67 Cameo
45% Curved Clip



- 5328 1971-S Eisenhower Dollar, Silver — 45% Curved Clip — PR67 Cameo NGC. 16.1 grams. Type Two Reverse. A curved clip occurs when the planchet strip has not adequately advanced between blows from the planchet cutter. In due course, the clipped planchets are fed between dies and struck, although clips are often captured by riddlers before the coins leave the mint. Clips are rare, particularly on obsolete proof types. The present high-grade Brown Ike dollar has a large curved clip between 9:30 and 1:30 that extends nearly to the center of the coin, above the cheekbone. The devices are frosty and the untuned fields are prominently mirrored.
From The I Like Ike Collection.

1973-S Clad Eisenhower Dollar
PR69 Ultra Cameo
Multistruck, Broadstruck



- 5329 1973-S Eisenhower Dollar, Clad — Multistruck, Broadstruck — PR69 Ultra Cameo NGC. At least two die impressions are evident, with all strikes occurring out of collar. The planchet is greatly expanded beyond the normal rims, but the design is well centered and sharp. A linear strike-through in the left reverse margin is also noted. Brilliant and dramatically contrasted.
From The I Like Ike Collection.

1973-S Ike Dollar, PR65 Cameo
On a Clad Half Dollar Planchet



- 5330 1973-S Eisenhower Dollar — Double Struck on a Clad Half Dollar Planchet — PR65 Cameo NGC. 11.3 grams. A planchet intended for a proof Kennedy half found its way between proof Ike dollar dies. Struck aligned with the collar die at 7 o'clock, with reeding present between 5 and 9 o'clock on the obverse, and from 9 o'clock to 1 o'clock on the reverse. As usual for proofs, the coin was struck twice, but since most of the coin was unrestrained by a collar die, the coin expanded during the first strike. Portions of the design from the first strike were not effaced by the second strike, including the top of Ike's head and the lower portion of the right (facing) wing. Ghostly letters from E PLURIBUS UNUM appear beneath that legend. Slightly oval shaped, wider than tall with a bulge at 10 o'clock. The date is partial but readable. The mintmark is bold. The reverse margin exhibits glimpses of copper-red, as squeezed out from the edge during the strikes.
From The I Like Ike Collection.

1928 Twenty Dollar, MS66
Obverse Struck Through



- 5331 1928 Double Eagle — Obverse Struck Through — MS66 NGC. A small planchet depression from struck-through debris appears on the obverse beneath the olive branch of peace. The coin is otherwise what one would expect of a high-grade 1928, i.e., radiantly lustrous, frosty, and well struck. A loupe picks up some tiny, scattered marks, though none are out of line for the grade.

(1986-2022) Tenth-Ounce Gold Eagle, MS63
Unstruck, Type One Blank



- 5332 (1986-2022) Tenth-Ounce Gold Eagle — Type One Blank — MS63 PCGS. A perusal of our online auction archives does not show any other appearances of tenth-ounce (five dollar) gold bullion planchets or blanks. A Type Two planchet has a raised rim from a pass through the upset mill, but this is a Type One blank without a raised rim. The 0.9167 Fine alloy allows for moderate sea-green toning on both sides. The front side (relative to the holder) displays wispy abrasions.

BETTS MEDAL

(1596) Dutch Republic Medal, MS61
Betts-16, Maritime Commerce With Brazil
Variant From Different Dies



5333 (1596) Dutch Republic, Reopening Maritime Commerce, MS61 NGC. Betts-16, Van Loon 1, pg. 488var. Silver, 57.26 grams. 54.6 mm. Medal turn. Hebrew JEHOVAH in clouds over port city on horizon, sea god Neptune rides sea monster in foreground, Latin legend May Neptune's Kingdoms Prosper under Fortunate Stars. Reverse presents Arms of Frisia surrounded by small shields and names of seven Dutch port cities: Alckmaar, Hoon, Enckhuysen, Medemblick, Edam, Monickendam, and Purmerend. The medal commemorates the first commercial expedition to Brazil. The dies differ from the usual Betts-16 example, with more ships on the horizon. The left obverse legends are strike doubled. The lavender and straw-gold surfaces are exemplary.

Ex: Dresden Collection of Hispanic and Brazilian Proclamation Medals (Heritage, 10/2019), lot 39117; Numismatic Americana (Stack's Bowers, 11/2020), lot 3005.
NGC ID# 7HV6, PCGS# 661000

SO-CALLED DOLLAR

1901 Leshar Dollar, Zerbe-6, MS62
J.M. Slusher, Serial No. 87, HK-792



5334 1901 Leshar Dollar, J.M. Slusher, Silver, Z-6, HK-792, Serial #87, Silver, R.5, MS62 PCGS. The reported number of Leshar dollars stamped with the J.M. Slusher imprint (designated as Zerbe-6) is believed to be 260 pieces, and 77 of those are known today according to the LesharDollars.com census. That includes five examples held in institutional collections. This one features beautiful gunmetal-blue and violet toning over the obverse. Similar hues surround golden patina centrally on the reverse. The finest of the type certified at PCGS (6/22).

Ex: Herbert Oechsner Collection (Stack's, 9/1988), lot 1505; Anthony Terranova; Bob Rhue; National Money Show Auction (Kagin's, 2/2020), lot 3022; Long Beach Signature (Heritage, 10/2021), lot 3440.
PCGS# 643508

End of Session Eight

SESSION NINE

COLONIALS

- 7001** 1652 Oak Tree Shilling, Spiny Tree — Damage — PCGS Genuine. VF Details. Noe-14, W-530, Salmon 11a-Gi, R.4. 68.83 grains.
- 7002** 1652 Pine Tree Threepence, No Pellets at Trunk, Fine 15 PCGS. Noe-36, W-640, Salmon 2-B, R.4. PCGS Population: (4/65). NGC Census: (0/0). Fine 15. NGC ID# 2ARR, PCGS# 45366
- 7003** '1772' Machin's 'Mills Halfpenny, GEORGIUS, Vlack 7-72B, W-7730, High R.6, Fine 12 NGC. NGC Census: (0/0). PCGS Population: (0/0). PCGS# 826946 Base PCGS# 451
- 7004** '1788' Machin's Mills Halfpenny, Vlack 23-88A, W-8100, R.2, AU53 PCGS. PCGS Population: (1/1 and 0/0+). NGC Census: (0/0 and 0/0+). PCGS# 826967 Base PCGS# 472

HALF CENTS

- 7005** 1804 Spiked Chin, C-5, B-4, R.4, AU53 PCGS. PCGS Population: (1/2). NGC Census: (1/5). AU53. NGC ID# 222G, PCGS# 35152 Base PCGS# 1075
- 7006** 1853 C-1, B-1, R.1, MS66 Brown NGC. NGC Census: (37/4). PCGS Population: (1/0). CDN: \$1,550 Whsle. Bid for NGC/PCGS MS66. Mintage 129,694. NGC ID# 26YX, PCGS# 35327 Base PCGS# 1227

LARGE CENTS

- 7007** 1794 Head of 1795 — Corrosion — NGC Details. AU. NGC Census: (7/102). PCGS Population: (19/63). CDN: \$4,400 Whsle. Bid for NGC/PCGS AU50. Mintage 918,521.
- 7008** 1812 Large Date, S-289, B-4, R.1, XF40 NGC. NGC Census: (2/5). PCGS Population: (1/10). CDN: \$1,750 Whsle. Bid for NGC/PCGS XF40. NGC ID# 224W, PCGS# 36508 Base PCGS# 1564
- 7009** 1844 N-4, R.1, MS64 Brown PCGS. Ex: Naftzger. Die State c. This Condition Census piece is the Noyes plate coin that Bob Grellman grades MS64. Population (all varieties): 37 in 64 (2 in 64+) Brown, 2 finer; 19 in 64 Red and Brown, 1 finer. Population (N-4): 2 in 64 Brown, 0 finer; 1 in 64 Red and Brown, 0 finer (7/22). Ex: Public Auction Sale (Lester Merkin, 10/1973), lot 378; R.E. Naftzger, Jr. From The Naftzger Legacy Collection. NGC ID# 226A, PCGS# 397728 Base PCGS# 1856

- 7010** 1853 N-25, R.1, MS64 Red NGC. NGC Census: (0/2). PCGS Population: (0/3). MS64. Mintage 6,641,131. NGC ID# 226K, PCGS# 403925 Base PCGS# 1903
- 7011** 1857 Large Date, N-1, R.1, MS64 Red and Brown PCGS. Ex: Naftzger. Die state b. Grellman grades this piece MS64. Population (all varieties): 58 in 64 (2 in 64+) Red and Brown, 13 finer; 9 in 64 (1 in 64+) Red, 1 finer. Population (N-1): 36 in 64 Red and Brown, 4 finer; 3 in 64 Red, 1 finer (7/22). Ex: R.E. Naftzger, Jr. From The Naftzger Legacy Collection. NGC ID# 226P, PCGS# 389635 Base PCGS# 1929

FLYING EAGLE CENTS

- 7012** 1858 Large Letters MS64 PCGS. CAC. PCGS Population: (589/237). NGC Census: (72/23). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS64. Mintage 24,600,000. NGC ID# 272V, PCGS# 2019
- 7013** 1858 Large Letters MS64 PCGS. CAC. PCGS Population: (589/237). NGC Census: (72/23). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS64. Mintage 24,600,000. NGC ID# 272V, PCGS# 2019

INDIAN CENTS

- 7014** 1859 MS64 NGC. CAC. NGC Census: (507/170). PCGS Population: (775/238). CDN: \$1,240 Whsle. Bid for NGC/PCGS MS64. Mintage 36,400,000. NGC ID# 227E, PCGS# 2052
- 7015** 1908-S MS65 Red PCGS. PCGS Population: (241/70). NGC Census: (87/29). CDN: \$1,850 Whsle. Bid for NGC/PCGS MS65. Mintage 1,115,000. NGC ID# 2296, PCGS# 2234
- 7016** 1909-S MS64 Red PCGS. PCGS Population: (231/196). NGC Census: (103/63). CDN: \$2,500 Whsle. Bid for NGC/PCGS MS64. Mintage 309,000. From The Boulder City Collection. NGC ID# 2298, PCGS# 2240

LINCOLN CENTS

- 7017** 1909 VDB MS67 Red PCGS. CAC. PCGS Population: (346/4). NGC Census: (105/2). CDN: \$900 Whsle. Bid for NGC/PCGS MS67. Mintage 27,995,000. NGC ID# 22AZ, PCGS# 2425
- 7018** 1909-S VDB MS62 Brown NGC. NGC Census: (356/817). PCGS Population: (426/1330). CDN: \$1,700 Whsle. Bid for NGC/PCGS MS62. Mintage 484,000. NGC ID# 22B2, PCGS# 2426

- 7019** 1922-D MS65 Red PCGS. PCGS Population: (102/20). NGC Census: (26/2). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS65. Mintage 15,274,000. NGC ID# 22C8, PCGS# 2539
- 7020** 1922 No D, Strong Reverse, FS-401, XF45 PCGS. CAC. PCGS Population: (6/5 and 0/0+). NGC Census: (0/0 and 0/0+). XF45. PCGS# 37676 Base PCGS# 3285
- 7021** 1923-S MS65 Red and Brown NGC. NGC Census: (22/0). PCGS Population: (25/1). CDN: \$3,000 Whsle. Bid for NGC/PCGS MS65. Mintage 8,700,000. NGC ID# 22CB, PCGS# 2547
- 7022** 1957 MS67 Red PCGS. CAC. PCGS Population: (38/0). NGC Census: (155/0). CDN: \$925 Whsle. Bid for NGC/PCGS MS67. Mintage 283,787,952. NGC ID# 22FM, PCGS# 2842
- 7023** 1972 Doubled Die Obverse, FS-101, MS66 Red PCGS. CAC. PCGS Population: (29/3). NGC Census: (0/0). Mintage 75,000. PCGS# 38013 Base PCGS# 2950

PROOF LINCOLN CENTS

- 7024** 1977-S Lincoln Cent PR70 Red Deep Cameo PCGS, and a 1977-S Eisenhower Dollar PR70 Deep Cameo PCGS. (Total: 2 coins)
- 7025** 1981-S Lincoln Cent, Type 1 Mintmark, PR70 Red Deep Cameo PCGS; 1981-S Anthony Dollar Type 1 Mintmark, PR70 Deep Cameo PCGS; and a 1981-S Anthony Dollar Type 2 Mintmark, PR70 Deep Cameo PCGS. (Total: 3 coins)

TWO CENT PIECES

- 7026** 1864 Large Motto, Cent Die Clash, FS-1901, MS65+ Red and Brown PCGS. PCGS Population: (2/0 and 1/0+). NGC Census: (3/0 and 0/0+). MS65. NGC ID# 22N9, PCGS# 38245 Base PCGS# 3577
- 7027** 1865 Plain 5, 18/18 VP-011, MS66 Red and Brown NGC. NGC Census: (2/0). PCGS Population: (7/0). MS66. Mintage 13,640,000. NGC ID# 22NA, PCGS# 38248 Base PCGS# 3583

PROOF THREE CENT SILVER

- 7028** 1867 PR66 NGC. CAC. NGC Census: (26/10). PCGS Population: (25/4). CDN: \$1,440 Whsle. Bid for NGC/PCGS PR66. Mintage 625. NGC ID# 27CD, PCGS# 3717

PROOF THREE CENT NICKEL



- 7029 1884 PR67+ PCGS. CAC.** PCGS Population: (54/2 and 6/0+). NGC Census: (30/0 and 0/0+). CDN: \$720 Whsle. Bid for NGC/PCGS PR67. Mintage 3,942. NGC ID# 2766, PCGS# 3780

PROOF SHIELD NICKEL

- 7030 1875 PR66 PCGS. CAC.** PCGS Population: (29/1). NGC Census: (18/1). CDN: \$1,050 Whsle. Bid for NGC/PCGS PR66. Mintage 700. NGC ID# 276S, PCGS# 3829

LIBERTY NICKELS

- 7031 1912-S MS64 PCGS.** PCGS Population: (369/302 and 33/49+). NGC Census: (288/104 and 8/3+). CDN: \$1,950 Whsle. Bid for NGC/PCGS MS64. Mintage 238,000. *From The Amber Collection.* NGC ID# 277R, PCGS# 3875
- 7032 1912-S MS64 PCGS.** PCGS Population: (369/303). NGC Census: (288/105). CDN: \$1,950 Whsle. Bid for NGC/PCGS MS64. Mintage 238,000. NGC ID# 277R, PCGS# 3875
- 7033 1912-S MS65 PCGS.** PCGS Population: (254/49). NGC Census: (93/12). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS65. Mintage 238,000. NGC ID# 277R, PCGS# 3875

PROOF LIBERTY NICKEL

- 7034 1903 PR67+ PCGS.** PCGS Population: (27/1 and 11/0+). NGC Census: (29/5 and 2/0+). CDN: \$1,000 Whsle. Bid for NGC/PCGS PR67. Mintage 1,790. *From The Amber Collection.* NGC ID# 278D, PCGS# 3901

BUFFALO NICKELS

- 7035 1913-S Type Two MS65 PCGS.** PCGS Population: (136/62 and 5/9+). NGC Census: (68/17 and 2/0+). CDN: \$2,150 Whsle. Bid for NGC/PCGS MS65. Mintage 1,209,000. NGC ID# 22R3, PCGS# 3923
- 7036 1913-S Type Two MS65 PCGS.** PCGS Population: (136/62). NGC Census: (68/17). CDN: \$2,150 Whsle. Bid for NGC/PCGS MS65. Mintage 1,209,000. NGC ID# 22R3, PCGS# 3923
- 7037 1914-D MS66 PCGS.** PCGS Population: (57/10 and 6/0+). NGC Census: (22/2 and 1/1+). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS66. Mintage 3,912,000. *Ex. Gately Collection.* NGC ID# 22R5, PCGS# 3925
- 7038 1916 Two Feathers, FS-402, MS65 PCGS.** PCGS Population: (3/1 and 0/0+). NGC Census: (0/0 and 0/0+). MS65. PCGS# 395248 Base PCGS# 3930
- 7039 1920-S MS64 PCGS.** PCGS Population: (236/31). NGC Census: (207/20). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS64. Mintage 9,689,000. *From The James Cole Collection.* NGC ID# 22RS, PCGS# 3946
- 7040 1925-S MS63 PCGS.** PCGS Population: (221/330). NGC Census: (119/200). CDN: \$1,275 Whsle. Bid for NGC/PCGS MS63. Mintage 6,256,000. NGC ID# 22S4, PCGS# 3956
- 7041 1927-S MS64 PCGS.** PCGS Population: (298/52). NGC Census: (163/25). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS64. Mintage 3,430,000. *From The James Cole Collection.* NGC ID# 22SA, PCGS# 3962
- 7042 1936 MS67+ PCGS. CAC.** PCGS Population: (200/3 and 60/1+). NGC Census: (173/12 and 54/1+). CDN: \$385 Whsle. Bid for NGC/PCGS MS67. Mintage 119,001,420. NGC ID# 22SS, PCGS# 3977
- 7043 1937-D MS67+ PCGS. CAC.** PCGS Population: (190/7 and 39/0+). NGC Census: (149/6 and 19/0+). CDN: \$440 Whsle. Bid for NGC/PCGS MS67. Mintage 17,826,000. NGC ID# 22SW, PCGS# 3981
- 7044 1937-S MS67+ NGC.** NGC Census: (91/4 and 30/1+). PCGS Population: (175/2 and 21/0+). CDN: \$650 Whsle. Bid for NGC/PCGS MS67. Mintage 5,635,000. NGC ID# 22SY, PCGS# 3983

PROOF BUFFALO NICKEL

- 7045 1936 Type One — Satin Finish PR66+ PCGS. CAC.** PCGS Population: (298/353 and 7/48+). NGC Census: (231/166 and 5/6+). CDN: \$1,250 Whsle. Bid for NGC/PCGS PR66. Mintage 4,420. *From The James Cole Collection.* NGC ID# 278X, PCGS# 3994

JEFFERSON NICKELS

- 7046 1945-S MS67 Full Steps PCGS.** PCGS Population: (31/2). NGC Census: (28/1). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS67. NGC ID# 22TZ, PCGS# 84027
- 7047 1976 MS67 Full Steps NGC.** NGC Census: (2/0). PCGS Population: (3/0). CDN: \$3,000 Whsle. Bid for NGC/PCGS MS67. NGC ID# 22W6, PCGS# 84096
- 7048 1989-P MS68 Full Steps NGC.** NGC Census: (1/0). PCGS Population: (1/0). NGC ID# 22WZ, PCGS# 84122

SEATED HALF DIMES

- 7049 1837 No Stars, Large Date (Curl Top 1) MS65 NGC.** NGC Census: (110/89). PCGS Population: (66/36). CDN: \$1,700 Whsle. Bid for NGC/PCGS MS65. Mintage 1,405,000. NGC ID# 232M, PCGS# 4311
- 7050 1837 No Stars, Small Date (Flat Top 1) MS65 NGC.** NGC Census: (11/6). PCGS Population: (33/21). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS65. NGC ID# 232M, PCGS# 4312

EARLY DIME

- 7051 1805 4 Berries, JR-2, R.1 — Cleaned — PCGS Genuine. AU Details.** Mintage 120,780.

SEATED DIMES

- 7052 1866-S AU55 NGC.** NGC Census: (4/13). PCGS Population: (1/14). CDN: \$1,800 Whsle. Bid for NGC/PCGS AU55. Mintage 135,000. NGC ID# 239T, PCGS# 4644
- 7053 1874 Arrows MS65 PCGS.** PCGS Population: (33/27 and 1/7+). NGC Census: (22/26 and 0/0+). CDN: \$2,500 Whsle. Bid for NGC/PCGS MS65. Mintage 2,940,000. NGC ID# 23BK, PCGS# 4668

PROOF SEATED DIME

- 7054 1861 PR65 PCGS.** PCGS Population: (14/6 and 0/2+). NGC Census: (7/9 and 0/0+). CDN: \$1,100 Whsle. Bid for NGC/PCGS PR65. Mintage 1,000. NGC ID# 23CK, PCGS# 4754

PROOF BARBER DIME

- 7055 1898 PR67 PCGS.** PCGS Population: (11/1). NGC Census: (27/4). CDN: \$1,550 Whsle. Bid for NGC/PCGS PR67. Mintage 735. NGC ID# 23GB, PCGS# 4882

MERCURY DIMES

- 7056 1918 MS66 Full Bands NGC.** NGC Census: (22/4). PCGS Population: (60/6). CDN: \$1,900 Whsle. Bid for NGC/PCGS MS66. Mintage 26,680,000. NGC ID# 23H5, PCGS# 4917
- 7057 1920-D MS65 Full Bands PCGS.** PCGS Population: (60/30). NGC Census: (15/14). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS65. Mintage 19,171,000. NGC ID# 23HC, PCGS# 4931
- 7058 1921 MS62 Full Bands PCGS.** PCGS Population: (31/328). NGC Census: (20/194). CDN: \$1,980 Whsle. Bid for NGC/PCGS MS62. Mintage 1,230,000. NGC ID# 23HE, PCGS# 4935
- 7059 1925 MS67 Full Bands NGC.** NGC Census: (8/0). PCGS Population: (33/2). CDN: \$1,625 Whsle. Bid for NGC/PCGS MS67. Mintage 25,610,000. NGC ID# 23HM, PCGS# 4949
- 7060 1926-D MS65 Full Bands PCGS. CAC.** PCGS Population: (88/34 and 4/8+). NGC Census: (37/11 and 1/0+). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS65. Mintage 6,828,000. NGC ID# 23HS, PCGS# 4957
- 7061 1928-S MS65 Full Bands PCGS.** PCGS Population: (74/56). NGC Census: (20/12). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS65. Mintage 7,400,000. NGC ID# 23HZ, PCGS# 4971
- 7062 1930-S MS66 Full Bands PCGS.** PCGS Population: (91/17 and 16/8+). NGC Census: (19/2 and 2/0+). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS66. Mintage 1,843,000. NGC ID# 23J6, PCGS# 4981
- 7063 1930-S MS66 Full Bands PCGS.** PCGS Population: (91/17). NGC Census: (19/2). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS66. Mintage 1,843,000. NGC ID# 23J6, PCGS# 4981
- 7064 1931-D MS67 Full Bands PCGS.** PCGS Population: (64/0 and 10/0+). NGC Census: (13/0 and 0/0+). CDN: \$1,750 Whsle. Bid for NGC/PCGS MS67. Mintage 1,260,000. NGC ID# 23J8, PCGS# 4985

ROOSEVELT DIME



- 7065 1960-D MS68 Full Bands NGC.** NGC Census: (2/0). PCGS Population: (2/0). CDN: \$5,000 Whsle. Bid for NGC/PCGS MS68. Mintage 200,160,400. NGC ID# 3TTS, PCGS# 85121

PROOF TWENTY CENT PIECE

- 7066 1875 PR63 PCGS.** PCGS Population: (88/100). NGC Census: (47/88). CDN: \$2,300 Whsle. Bid for NGC/PCGS PR63. Mintage 1,200. NGC ID# 27GZ, PCGS# 5303

EARLY QUARTER

- 7067 1805 B-3, R.1 — Corrosion Removed — PCGS Genuine. AU Details.**

BUST QUARTER

- 7068 1835 B-2, R.2, MS62 PCGS.** PCGS Population: (2/0 and 0/0+). NGC Census: (0/1 and 0/0+). MS62. Mintage 1,952,000. NGC ID# 23S2, PCGS# 38998 Base PCGS# 5354

SEATED QUARTER

- 7069 1881 MS65 PCGS.** PCGS Population: (20/23). NGC Census: (13/18). CDN: \$1,450 Whsle. Bid for NGC/PCGS MS65. Mintage 12,000. NGC ID# 23VD, PCGS# 5513

PROOF SEATED QUARTERS

- 7070 1857 PR61 PCGS.** PCGS Population: (2/31). NGC Census: (1/30). CDN: \$1,850 Whsle. Bid for NGC/PCGS PR61. Mintage 20. NGC ID# 23WJ, PCGS# 5553

- 7071 1879 PR66 PCGS.** PCGS Population: (20/2). NGC Census: (21/10). CDN: \$1,400 Whsle. Bid for NGC/PCGS PR66. Mintage 1,100. NGC ID# 23XB, PCGS# 5580
- 7072 1882 PR66 Cameo PCGS.** PCGS Population: (16/4). NGC Census: (11/15). PR66. NGC ID# 23XE, PCGS# 85583

BARBER QUARTERS

- 7073 1913-S Good 6 PCGS.** PCGS Population: (285/537 and 0/9+). NGC Census: (82/159 and 0/2+). CDN: \$1,500 Whsle. Bid for NGC/PCGS Good 6. Mintage 40,000. NGC ID# 23ZW, PCGS# 5666
- 7074 1913-S VG8 PCGS.** PCGS Population: (216/321). NGC Census: (64/95). CDN: \$2,200 Whsle. Bid for NGC/PCGS VG8. Mintage 40,000. NGC ID# 23ZW, PCGS# 5666

PROOF BARBER QUARTERS

- 7075 1894 PR66 Cameo PCGS.** PCGS Population: (22/6). NGC Census: (11/14). PR66. Mintage 972. NGC ID# 2429, PCGS# 85680
- 7076 1898 PR67 NGC.** NGC Census: (19/18). PCGS Population: (17/7). CDN: \$2,100 Whsle. Bid for NGC/PCGS PR67. Mintage 735. NGC ID# 242D, PCGS# 5684
- 7077 1905 PR66 PCGS.** PCGS Population: (33/12). NGC Census: (36/23). CDN: \$1,250 Whsle. Bid for NGC/PCGS PR66. Mintage 727. NGC ID# 242L, PCGS# 5691

STANDING LIBERTY QUARTERS

- 7078 1917 Type Two MS66 Full Head NGC.** NGC Census: (52/16). PCGS Population: (122/21). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS66. Mintage 13,880,000. NGC ID# 2434, PCGS# 5715
- 7079 1930 MS66 Full Head PCGS. CAC.** PCGS Population: (383/62 and 46/6+). NGC Census: (175/43 and 23/5+). CDN: \$1,350 Whsle. Bid for NGC/PCGS MS66. Mintage 5,632,000. NGC ID# 2445, PCGS# 5779

WASHINGTON QUARTERS

- 7080 1932-D MS64 PCGS.** PCGS Population: (678/95). NGC Census: (229/24). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS64. Mintage 436,800. NGC ID# 2448, PCGS# 5791

7081 1932-S MS65 NGC. NGC Census: (77/9). PCGS Population: (183/8). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS65. Mintage 408,000. NGC ID# 2449, PCGS# 5792

7082 1937 MS67+ PCGS. PCGS Population: (108/0 and 22/0+). NGC Census: (77/1 and 11/0+). CDN: \$350 Whsle. Bid for NGC/PCGS MS67. Mintage 19,701,542. NGC ID# 244K, PCGS# 5803

7083 1939-D MS67+ PCGS. CAC. PCGS Population: (112/2 and 23/0+). NGC Census: (88/2 and 7/0+). CDN: \$400 Whsle. Bid for NGC/PCGS MS67. Mintage 7,092,000. NGC ID# 244S, PCGS# 5809

7084 1940-D MS67+ PCGS. PCGS Population: (75/0 and 20/0+). NGC Census: (49/1 and 8/0+). CDN: \$500 Whsle. Bid for NGC/PCGS MS67. Mintage 2,797,600. NGC ID# 244V, PCGS# 5812

7085 1979 MS68 NGC. NGC Census: (2/0). PCGS Population: (1/0). Mintage 515,708,000. NGC ID# 27HM, PCGS# 5906

EARLY HALF DOLLAR

7086 1795 2 Leaves, O-117a, T-3, R.3 — Environmental Damage — PCGS Genuine. VF Details.

BUST HALF DOLLARS

7087 1811 Large 8, O-104a, R.1, AU58 NGC. NGC Census: (5/0). PCGS Population: (4/2). CDN: \$1,550 Whsle. Bid for NGC/PCGS AU58. Mintage 1,203,644. NGC ID# 24EU, PCGS# 39426 Base PCGS# 6096

7088 1814/3 O-101a, R.1, AU55 NGC. NGC Census: (5/5). PCGS Population: (2/5). CDN: \$1,800 Whsle. Bid for NGC/PCGS AU55. NGC ID# 24F4, PCGS# 39488 Base PCGS# 6106

7089 1832 Small Letters, O-122, R.1, MS62 PCGS. PCGS Population: (1/1 and 0/1+). NGC Census: (3/3 and 0/0+). CDN: \$1,050 Whsle. Bid for NGC/PCGS MS62. NGC ID# 24FW, PCGS# 39883 Base PCGS# 6160

SEATED HALF DOLLARS

7090 1843 MS63 PCGS. PCGS Population: (20/13 and 0/10+). NGC Census: (14/15 and 0/1+). CDN: \$1,700 Whsle. Bid for NGC/PCGS MS63. Mintage 3,844,000. NGC ID# 24GX, PCGS# 6243 Base PCGS# 6243

7091 1874-CC Arrows — Cleaned — PCGS Genuine. XF Details. Mintage 59,000.

PROOF SEATED HALF DOLLAR

7092 1874 Arrows PR63 PCGS. PCGS Population: (85/86). NGC Census: (51/74). CDN: \$1,650 Whsle. Bid for NGC/PCGS PR63. Mintage 700. NGC ID# 27UV, PCGS# 6435

BARBER HALF DOLLARS

7093 1892-S MS64 NGC. NGC Census: (9/12). PCGS Population: (36/16). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS64. Mintage 1,029,028. NGC ID# 24LJ, PCGS# 6464



7094 1906-D MS65 PCGS. PCGS Population: (17/10). NGC Census: (8/3). CDN: \$1,650 Whsle. Bid for NGC/PCGS MS65. Mintage 4,028,000. *From The Saranne Collection.* NGC ID# 24MV, PCGS# 6505

WALKING LIBERTY HALF DOLLARS

7095 1916 MS65 NGC. NGC Census: (151/73). PCGS Population: (276/111). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS65. Mintage 608,000. NGC ID# 24PL, PCGS# 6566

7096 1916-D MS65 PCGS. PCGS Population: (252/80). NGC Census: (168/42). CDN: \$2,250 Whsle. Bid for NGC/PCGS MS65. Mintage 1,014,400. *From The Schwenk Family Collection, Part II.* NGC ID# 24PM, PCGS# 6567 Base PCGS# 6567

7097 1916-S MS61 NGC. NGC Census: (29/420). PCGS Population: (11/739). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS61. Mintage 508,000. NGC ID# 24PN, PCGS# 6568

7098 1917-D Obverse Mintmark MS64 PCGS. PCGS Population: (277/84). NGC Census: (155/56). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS64. Mintage 765,400. *From The Schwenk Family Collection, Part II.* NGC ID# 24PR, PCGS# 6570

7099 1917-D Obverse Mintmark MS64 PCGS. PCGS Population: (277/84). NGC Census: (155/56). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS64. Mintage 765,400. NGC ID# 24PR, PCGS# 6570

7100 1917-S Reverse Mintmark MS64 PCGS. PCGS Population: (285/61). NGC Census: (228/31). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS64. Mintage 5,554,000. NGC ID# 24PU, PCGS# 6573

7101 1918 MS64 PCGS. PCGS Population: (303/132 and 9/21+). NGC Census: (205/121 and 7/6+). CDN: \$1,750 Whsle. Bid for NGC/PCGS MS64. Mintage 6,634,000. NGC ID# 24PV, PCGS# 6574

7102 1918-S MS64 PCGS. CAC. PCGS Population: (464/35). NGC Census: (231/40). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS64. Mintage 10,282,000. NGC ID# 24PX, PCGS# 6576

7103 1920 MS64+ PCGS. CAC. PCGS Population: (418/140 and 20/11+). NGC Census: (268/48 and 6/1+). CDN: \$950 Whsle. Bid for NGC/PCGS MS64. Mintage 6,372,000. NGC ID# 24R3, PCGS# 6580

7104 1920-D AU55 NGC. NGC Census: (14/182). PCGS Population: (34/317). CDN: \$2,000 Whsle. Bid for NGC/PCGS AU55. Mintage 1,551,000. NGC ID# 24R4, PCGS# 6581

7105 1934-S MS65 PCGS. PCGS Population: (323/133). NGC Census: (113/44). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS65. Mintage 3,652,000. NGC ID# 24RH, PCGS# 6594

7106 1935 MS67 PCGS. PCGS Population: (74/2). NGC Census: (39/1). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS67. Mintage 9,162,000. NGC ID# 24RJ, PCGS# 6595

7107 1935-D MS66 PCGS. PCGS Population: (155/0). NGC Census: (11/1). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS66. Mintage 3,003,800. *From The Schwenk Family Collection, Part II.* NGC ID# 24RK, PCGS# 6596

7108 1938 MS67 PCGS. PCGS Population: (145/1 and 16/0+). NGC Census: (45/1 and 2/0+). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS67. Mintage 4,118,152. NGC ID# 24RU, PCGS# 6604

7109 1940 MS68 NGC. NGC Census: (22/1). PCGS Population: (33/0). CDN: \$5,000 Whsle. Bid for NGC/PCGS MS68. Mintage 9,167,279. NGC ID# 24RZ, PCGS# 6609

7110 1942 MS67+ PCGS. PCGS Population: (430/11 and 67/1+). NGC Census: (403/10 and 25/0+). CDN: \$500 Whsle. Bid for NGC/PCGS MS67. Mintage 47,839,120. NGC ID# 24S6, PCGS# 6614 Base PCGS# 6614

7111 1945 No AW, FS-901, MS66 PCGS. PCGS Population: (4/2). NGC Census: (4/0). MS66. NGC ID# 24SF, PCGS# 145800 Base PCGS# 6624

FRANKLIN HALF DOLLARS

7112 1948 MS67 Full Bell Lines NGC. NGC Census: (16/0). PCGS Population: (41/0). CDN: \$1,980 Whsle. Bid for NGC/PCGS MS67. NGC ID# 24SR, PCGS# 86651

7113 1951-S MS67 PCGS. CAC. PCGS Population: (17/0 and 3/0+). NGC Census: (10/0 and 0/0+). CDN: \$1,700 Whsle. Bid for NGC/PCGS MS67. Mintage 13,696,000. NGC ID# 24T2, PCGS# 6660 Base PCGS# 6660

7114 1951-S/S FS-501 MS67 PCGS. CAC. PCGS Population: (3/0). NGC Census: (0/0). MS67. Mintage 13,696,000. PCGS# 509949 Base PCGS# 6660

7115 1953-S MS67 PCGS. PCGS Population: (46/0 and 2/0+). NGC Census: (20/0 and 1/0+). CDN: \$1,550 Whsle. Bid for NGC/PCGS MS67. Mintage 4,148,000. NGC ID# 24T8, PCGS# 6666

7116 1957-D MS67 Full Bell Lines PCGS. PCGS Population: (45/0). NGC Census: (20/0). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS67. NGC ID# 24TE, PCGS# 86673

PROOF FRANKLIN HALF DOLLARS



7117 1956 Type Two PR69 Deep Cameo PCGS. PCGS Population: (81/0). NGC Census: (141/0). PR69. NGC ID# CPER, PCGS# 96697

7118 1957 PR68 Deep Cameo PCGS. CAC. PCGS Population: (94/4). NGC Census: (68/11). PR68. NGC ID# CPER, PCGS# 96698

KENNEDY HALF DOLLARS

7119 1965 MS67 PCGS. PCGS Population: (39/0 and 3/0+). NGC Census: (30/2 and 7/0+). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS67. Mintage 65,879,366. NGC ID# 24U4, PCGS# 6708

7120 1972-D MS64 NGC. No FG. NGC Census: (61/786). PCGS Population: (219/919). CDN: \$3 Whsle. Bid for NGC/PCGS MS64. Mintage 141,890,000. NGC ID# 24UD, PCGS# 6719

EARLY DOLLARS

7121 1795 Draped Bust, Centered, B-15, BB-52, R.2, VG10 PCGS. PCGS Population: (3/30 and 0/2+). NGC Census: (1/35 and 0/0+). VG10. NGC ID# 24X2, PCGS# 39995 Base PCGS# 6858

7122 1796 Small Date, Large Letters, B-4, BB-61, R.3 — Repaired — PCGS Genuine. XF Details.

SEATED DOLLARS

7123 1841 AU58 PCGS. PCGS Population: (54/60 and 2/7+). NGC Census: (53/49 and 2/2+). CDN: \$1,500 Whsle. Bid for NGC/PCGS AU58. Mintage 173,000. *From The Schwenk Family Collection, Part II.* NGC ID# 24YB, PCGS# 6927

7124 1843 MS61 NGC. NGC Census: (22/27). PCGS Population: (11/43). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS61. Mintage 165,100. NGC ID# 24YD, PCGS# 6929

7125 1848 AU53 PCGS. PCGS Population: (27/75 and 0/2+). NGC Census: (9/52 and 0/0+). CDN: \$2,050 Whsle. Bid for NGC/PCGS AU53. Mintage 15,000. *From The Schwenk Family Collection, Part II.* NGC ID# 24YK, PCGS# 6935

7126 1859-S XF40 PCGS. PCGS Population: (44/135). NGC Census: (12/109). CDN: \$1,550 Whsle. Bid for NGC/PCGS XF40. Mintage 20,000. NGC ID# 24YZ, PCGS# 6948

7127 1863 — Damaged — NGC Details. AU. Mintage 27,200.

7128 1867 AU50 PCGS. PCGS Population: (34/93). NGC Census: (9/48). CDN: \$1,300 Whsle. Bid for NGC/PCGS AU50. Mintage 46,900. NGC ID# 24ZA, PCGS# 6960

PROOF SEATED DOLLAR

7129 1871 PR61 NGC. NGC Census: (15/132). PCGS Population: (31/196). CDN: \$1,900 Whsle. Bid for NGC/PCGS PR61. Mintage 960. NGC ID# 252T, PCGS# 7019

TRADE DOLLARS

7130 1874-S MS63 NGC. NGC Census: (30/23). PCGS Population: (66/34). CDN: \$1,700 Whsle. Bid for NGC/PCGS MS63. Mintage 2,549,000. NGC ID# 2533, PCGS# 7036

7131 1875-S Type One Reverse MS64 NGC. Large S. NGC Census: (0/0). PCGS Population: (0/1). MS64. Mintage 4,487,000. NGC ID# 2536, PCGS# 510101 Base PCGS# 7039

7132 1876 Type One Obverse, Type Two Reverse, MS63+ PCGS. PCGS Population: (0/4 and 0/1+). NGC Census: (0/0 and 0/0+). MS63. Mintage 455,000. *From The Schwenk Family Collection, Part II.* PCGS# 40111 Base PCGS# 7041

7133 1876-S Type One Obverse, Type One Reverse, MS63 NGC. Large S. NGC Census: (0/0). PCGS Population: (1/1). MS63. Mintage 5,227,000. PCGS# 40114 Base PCGS# 7043

7134 1877-S MS64 PCGS. PCGS Population: (178/35). NGC Census: (122/31). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS64. Mintage 9,519,000. *From The Schwenk Family Collection, Part II.* NGC ID# 253E, PCGS# 7046

MORGAN DOLLARS

- 7135 1878 8TF Doubled Date, VAM-18, MS65 NGC.** NGC Census: (3/1). PCGS Population: (14/1). CDN: \$2,640 Whsle. Bid for NGC/PCGS MS65. NGC ID# 253H, PCGS# 133819 Base PCGS# 7072
- 7136 1878-CC MS65 PCGS.** PCGS Population: (2251/349). NGC Census: (1262/213). CDN: \$1,750 Whsle. Bid for NGC/PCGS MS65. Mintage 2,212,000. NGC ID# 253M, PCGS# 7080
- 7137 1880-S MS66 Deep Mirror Prooflike PCGS.** PCGS Population: (209/30). NGC Census: (104/18). CDN: \$1,650 Whsle. Bid for NGC/PCGS MS66. NGC ID# 2544, PCGS# 97119
- 7138 1886-O MS62 NGC.** NGC Census: (576/405). PCGS Population: (871/926). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS62. Mintage 10,710,000. NGC ID# 254W, PCGS# 7168
- 7139 1889-CC VF30 PCGS.** PCGS Population: (743/3794 and 0/19+). NGC Census: (326/2316 and 0/17+). CDN: \$1,800 Whsle. Bid for NGC/PCGS VF30. Mintage 350,000. NGC ID# 2559, PCGS# 7190
- 7140 1889-CC — Cleaned — NGC Details. XF.** Mintage 350,000.



- 7141 1889-O MS65 PCGS.** PCGS Population: (261/13 and 33/2+). NGC Census: (61/6 and 2/0+). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS65. Mintage 11,875,000. NGC ID# 255A, PCGS# 7192
- 7142 1889-O MS65 PCGS.** PCGS Population: (261/13). NGC Census: (61/6). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS65. Mintage 11,875,000. NGC ID# 255A, PCGS# 7192

- 7143 1889-O MS63 Deep Mirror Prooflike PCGS.** PCGS Population: (37/29 and 0/1+). NGC Census: (35/33 and 2/1+). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS63. NGC ID# 255A, PCGS# 97193
- 7144 1890 MS65+ PCGS.** PCGS Population: (799/6). NGC Census: (316/9). CDN: \$675 Whsle. Bid for NGC/PCGS MS65. Mintage 16,802,590. NGC ID# 255C, PCGS# 7196
- 7145 1890-CC MS64 PCGS.** PCGS Population: (2432/396). NGC Census: (1008/83). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS64. Mintage 2,309,041. NGC ID# 255D, PCGS# 7198
- 7146 1890-CC MS64 PCGS. CAC. Ex: Carson City Collection.** PCGS Population: (2432/396). NGC Census: (1008/83). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS64. Mintage 2,309,041. NGC ID# 255D, PCGS# 7198
- 7147 1890-O MS65+ PCGS. CAC.** PCGS Population: (832/37 and 83/2+). NGC Census: (212/2 and 7/0+). CDN: \$900 Whsle. Bid for NGC/PCGS MS65. Mintage 10,701,000. NGC ID# 255E, PCGS# 7200
- 7148 1891-S MS65+ PCGS.** PCGS Population: (582/124 and 26/24+). NGC Census: (222/25 and 2/3+). CDN: \$1,375 Whsle. Bid for NGC/PCGS MS65. Mintage 5,296,000. *From The Schwenk Family Collection, Part II.* NGC ID# 255K, PCGS# 7210
- 7149 1892-CC MS61 PCGS.** PCGS Population: (656/6788 and 0/278+). NGC Census: (552/3533 and 1/78+). CDN: \$1,750 Whsle. Bid for NGC/PCGS MS61. Mintage 1,352,000. NGC ID# 255M, PCGS# 7214
- 7150 1892-CC MS62 NGC.** NGC Census: (1177/2361). PCGS Population: (2001/4800). CDN: \$1,850 Whsle. Bid for NGC/PCGS MS62. Mintage 1,352,000. NGC ID# 255M, PCGS# 7214
- 7151 1893 MS62 PCGS. CAC.** PCGS Population: (919/3026 and 2/166+). NGC Census: (544/1474 and 4/50+). CDN: \$1,775 Whsle. Bid for NGC/PCGS MS62. Mintage 389,792. NGC ID# 255R, PCGS# 7220
- 7152 1893-CC XF40 NGC.** NGC Census: (258/2276). PCGS Population: (528/4542). CDN: \$2,350 Whsle. Bid for NGC/PCGS XF40. Mintage 677,000. NGC ID# 255S, PCGS# 7222
- 7153 1894-S MS63 PCGS. CAC.** PCGS Population: (1315/1105 and 27/95+). NGC Census: (606/447 and 9/20+). CDN: \$1,850 Whsle. Bid for NGC/PCGS MS63. Mintage 1,260,000. NGC ID# 255X, PCGS# 7232
- 7154 1895-O AU55 PCGS.** PCGS Population: (715/705). NGC Census: (659/842). CDN: \$2,250 Whsle. Bid for NGC/PCGS AU55. Mintage 450,000. NGC ID# 255Y, PCGS# 7236

- 7155 1896 MS67 PCGS.** PCGS Population: (350/3 and 48/0+). NGC Census: (92/3 and 5/0+). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS67. Mintage 9,976,762. NGC ID# 2562, PCGS# 7240
- 7156 1898-O MS67 PCGS. CAC.** PCGS Population: (368/0 and 47/0+). NGC Census: (198/2 and 5/0+). CDN: \$1,225 Whsle. Bid for NGC/PCGS MS67. Mintage 4,440,000. NGC ID# 2569, PCGS# 7254
- 7157 1899-O MS67 PCGS.** PCGS Population: (222/1). NGC Census: (123/0). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS67. Mintage 12,290,000. NGC ID# 256C, PCGS# 7260
- 7158 1900-O/CC VAM-10A MS64 PCGS. CAC.** A Top 100 Variety. PCGS Population: (17/1). NGC Census: (0/0). CDN: \$1,450 Whsle. Bid for NGC/PCGS MS64. PCGS# 133962 Base PCGS# 7268
- 7159 1901-S MS64+ PCGS.** PCGS Population: (1060/353 and 49/26+). NGC Census: (612/101 and 14/7+). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS64. Mintage 2,284,000. NGC ID# 256L, PCGS# 7276

PEACE DOLLARS

- 7160 1928-S MS64 PCGS.** PCGS Population: (2069/70). NGC Census: (1292/42). CDN: \$1,250 Whsle. Bid for NGC/PCGS MS64. Mintage 1,632,000. NGC ID# 257W, PCGS# 7374
- 7161 1928-S MS64 PCGS. CAC.** PCGS Population: (2070/70). NGC Census: (1290/42). CDN: \$1,250 Whsle. Bid for NGC/PCGS MS64. Mintage 1,632,000. *From The Schwenk Family Collection, Part II.* NGC ID# 257W, PCGS# 7374
- 7162 1935-S MS65+ PCGS. CAC.** PCGS Population: (783/204 and 78/48+). NGC Census: (406/71 and 8/6+). CDN: \$1,450 Whsle. Bid for NGC/PCGS MS65. Mintage 1,964,000. *From The Schwenk Family Collection, Part II.* NGC ID# 2583, PCGS# 7379

PROOF EISENHOWER DOLLAR

- 7163 1971-S Silver, Doubled Die Reverse, FS-801, PR68 Deep Cameo PCGS.** PCGS Population: (2/2). NGC Census: (0/0). PCGS# 510591 Base PCGS# 97428

GOLD DOLLARS

- 7164 1850-O AU58 NGC.** NGC Census: (67/80). PCGS Population: (25/40). CDN: \$1,800 Whsle. Bid for NGC/PCGS AU58. Mintage 14,000. NGC ID# 25BJ, PCGS# 7512

7165 1853-O MS64 NGC. NGC Census: (40/13). PCGS Population: (42/12). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS64. Mintage 290,000. NGC ID# 25BX, PCGS# 7524

7166 1862 MS65 PCGS. CAC. PCGS Population: (125/42 and 6/10+). NGC Census: (113/53 and 1/1+). CDN: \$1,350 Whsle. Bid for NGC/PCGS MS65. Mintage 1,361,390. NGC ID# 25CW, PCGS# 7560

7167 1885 MS66 ANACS. Mintage 11,100. NGC ID# 25DP, PCGS# 7586

7168 1885 MS64 Deep Mirror Prooflike PCGS. PCGS Population: (2/0 and 0/0+). NGC Census: (0/0 and 0/0+). MS64. Mintage 11,100. *Ex. Three Sisters.* PCGS# 87586 Base PCGS# 77586

7169 1887 MS66 NGC. CAC. NGC Census: (39/18). PCGS Population: (77/41). CDN: \$1,150 Whsle. Bid for NGC/PCGS MS66. Mintage 7,500. *Ex. Bass* NGC ID# 25DS, PCGS# 7588

CLASSIC QUARTER EAGLE

7170 1836 Script 8, HM-4, R.1, AU58 NGC. NGC Census: (0/0). PCGS Population: (0/1). AU58. Mintage 547,986. NGC ID# 25FU, PCGS# 764698 Base PCGS# 7694

LIBERTY QUARTER EAGLES

7171 1844-C — Scratches — NGC Details. Unc. Mintage 11,622.

7172 1861 New Reverse, Type Two, MS64 NGC. NGC Census: (123/27). PCGS Population: (112/54). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS64. Mintage 1,283,878. NGC ID# 25JV, PCGS# 7794

7173 1861-S — Cleaned — NGC Details. AU. NGC Census: (7/54). PCGS Population: (9/40). CDN: \$3,150 Whsle. Bid for NGC/PCGS AU50. Mintage 24,000.

7174 1877 AU58 NGC. NGC Census: (41/29). PCGS Population: (15/23). CDN: \$2,000 Whsle. Bid for NGC/PCGS AU58. Mintage 1,632. NGC ID# 25KW, PCGS# 7826

7175 1882 MS63 NGC. NGC Census: (10/14). PCGS Population: (11/30). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS63. Mintage 4,000. NGC ID# 25L6, PCGS# 7834

7176 1888 MS64 NGC. NGC Census: (72/34). PCGS Population: (67/31). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS64. Mintage 16,001. NGC ID# 25LC, PCGS# 7840

7177 1903 MS66 PCGS. CAC. PCGS Population: (327/87). NGC Census: (290/97). CDN: \$1,000 Whsle. Bid for NGC/PCGS MS66. Mintage 201,000. NGC ID# 25LU, PCGS# 7855



7178 1903 MS67 NGC. NGC Census: (89/8). PCGS Population: (86/1). CDN: \$2,400 Whsle. Bid for NGC/PCGS MS67. Mintage 201,000. NGC ID# 25LU, PCGS# 7855

7179 1907 MS67 NGC. NGC Census: (135/8). PCGS Population: (130/2). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS67. Mintage 336,200. NGC ID# 25LY, PCGS# 7859

PROOF LIBERTY QUARTER EAGLE

7180 1895 — Altered Surfaces — PCGS Genuine. Proof. Unc Details. Mintage 119.

INDIAN QUARTER EAGLES

7181 1911 MS64 NGC. NGC Census: (1164/180). PCGS Population: (862/166). CDN: \$1,645 Whsle. Bid for NGC/PCGS MS64. Mintage 704,000. NGC ID# 2893, PCGS# 7942

7182 1913 MS64 NGC. CAC. NGC Census: (974/116). PCGS Population: (942/184). CDN: \$1,550 Whsle. Bid for NGC/PCGS MS64. Mintage 722,000. NGC ID# 2897, PCGS# 7945

7183 1914-D MS63 NGC. NGC Census: (1506/1067). PCGS Population: (1393/873). CDN: \$1,470 Whsle. Bid for NGC/PCGS MS63. Mintage 448,000. NGC ID# 2899, PCGS# 7947

7184 1915 MS64 PCGS. PCGS Population: (948/201). NGC Census: (1164/208). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS64. Mintage 606,000. NGC ID# 289A, PCGS# 7948

7185 1915 MS64 NGC. NGC Census: (1164/208). PCGS Population: (948/201). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS64. Mintage 606,000. NGC ID# 289A, PCGS# 7948

7186 1926 MS65 PCGS. PCGS Population: (864/56 and 69/2+). NGC Census: (618/33 and 22/0+). CDN: \$1,575 Whsle. Bid for NGC/PCGS MS65. Mintage 446,000. NGC ID# 289C, PCGS# 7950

7187 1928 MS65 PCGS. PCGS Population: (393/15). NGC Census: (490/31). CDN: \$1,575 Whsle. Bid for NGC/PCGS MS65. Mintage 416,000. NGC ID# 289E, PCGS# 7952

THREE DOLLAR GOLD PIECES

7188 1854-O — Cleaned — NGC Details. AU. Mintage 24,000.

7189 1857-S — Obverse Damage — NGC Details. AU. Mintage 14,200.

7190 1862 — Cleaned — NGC Details. AU. NGC Census: (16/179). PCGS Population: (24/139). CDN: \$4,750 Whsle. Bid for NGC/PCGS AU50. Mintage 5,750.

LIBERTY HALF EAGLES

7191 1848-D XF45 NGC. NGC Census: (25/80). PCGS Population: (22/72). CDN: \$2,500 Whsle. Bid for NGC/PCGS XF45. Mintage 47,465. *From The James Cole Collection.* NGC ID# 25TU, PCGS# 8238

7192 1851-D AU50 NGC. NGC Census: (13/86). PCGS Population: (18/43). CDN: \$2,200 Whsle. Bid for NGC/PCGS AU50. Mintage 62,710. NGC ID# 25U7, PCGS# 8248

7193 1852-D XF45 NGC. NGC Census: (53/175). PCGS Population: (78/116). CDN: \$2,100 Whsle. Bid for NGC/PCGS XF45. Mintage 91,584. *From The James Cole Collection.* NGC ID# 25UC, PCGS# 8252

7194 1853-D XF45 NGC. NGC Census: (48/280). PCGS Population: (69/209). CDN: \$2,500 Whsle. Bid for NGC/PCGS XF45. Mintage 89,678. *From The James Cole Collection.* NGC ID# 25UF, PCGS# 8255

7195 1880-S MS64+ NGC. NGC Census: (134/18 and 9/1+). PCGS Population: (155/5 and 33/0+). CDN: \$876.75. Whsle. Bid for NGC/PCGS MS64. Mintage 1,348,900. NGC ID# 25XC, PCGS# 8353

7196 1892-CC AU58 PCGS. PCGS Population: (100/149 and 0/9+). NGC Census: (237/156 and 2/1+). CDN: \$2,255 Whsle. Bid for NGC/PCGS AU58. Mintage 82,968. NGC ID# 25Y7, PCGS# 8380

7197 1895 MS64+ PCGS. CAC. PCGS Population: (276/34 and 35/3+). NGC Census: (573/93 and 19/4+). CDN: \$845 Whsle. Bid for NGC/PCGS MS64. Mintage 1,345,936. NGC ID# 25YH, PCGS# 8390

7198 1899 MS65 PCGS. PCGS Population: (236/44). NGC Census: (652/86). CDN: \$1,885 Whsle. Bid for NGC/PCGS MS65. Mintage 1,710,729. NGC ID# 25YS, PCGS# 8398

7199 1904 MS65 NGC. NGC Census: (55/24). PCGS Population: (92/24). CDN: \$1,815 Whsle. Bid for NGC/PCGS MS65. Mintage 392,000. NGC ID# 25Z4, PCGS# 8409

INDIAN HALF EAGLES

7200 1908-S AU55 NGC. NGC Census: (126/381). PCGS Population: (66/474). CDN: \$2,200 Whsle. Bid for NGC/PCGS AU55. Mintage 82,000. NGC ID# 28DG, PCGS# 8512

7201 1915-S AU58 PCGS. CAC. PCGS Population: (394/425 and 0/9+). NGC Census: (539/292 and 1/9+). CDN: \$1,550 Whsle. Bid for NGC/PCGS AU58. Mintage 164,000. NGC ID# 25ZR, PCGS# 8531

LIBERTY EAGLES

7202 1840 AU50 PCGS. PCGS Population: (26/31). NGC Census: (20/95). CDN: \$2,000 Whsle. Bid for NGC/PCGS AU50. Mintage 47,338. *From The Schwenk Family Collection, Part II.* NGC ID# 262G, PCGS# 8581

7203 1840 AU53 NGC. NGC Census: (33/62). PCGS Population: (9/22). CDN: \$2,400 Whsle. Bid for NGC/PCGS AU53. Mintage 47,338. NGC ID# 262G, PCGS# 8581

7204 1843 XF45 PCGS. PCGS Population: (49/44). NGC Census: (50/96). CDN: \$1,400 Whsle. Bid for NGC/PCGS XF45. Mintage 75,462. NGC ID# 262P, PCGS# 8588

7205 1845 AU50 PCGS. PCGS Population: (14/16 and 0/1+). NGC Census: (15/64 and 0/0+). CDN: \$2,400 Whsle. Bid for NGC/PCGS AU50. Mintage 26,153. *From The Schwenk Family Collection, Part II.* NGC ID# 262U, PCGS# 8592

7206 1853 AU58 PCGS. PCGS Population: (49/38). NGC Census: (204/44). CDN: \$1,870 Whsle. Bid for NGC/PCGS AU58. Mintage 201,253. *From The Schwenk Family Collection, Part II.* NGC ID# 263E, PCGS# 8610

7207 1854 AU55 NGC. NGC Census: (68/79). PCGS Population: (25/38). CDN: \$1,800 Whsle. Bid for NGC/PCGS AU55. Mintage 54,250. NGC ID# 263G, PCGS# 8613

7208 1859 AU55 NGC. NGC Census: (40/32). PCGS Population: (8/17). CDN: \$2,750 Whsle. Bid for NGC/PCGS AU55. Mintage 16,013. NGC ID# 263Z, PCGS# 8628

7209 1860-O — Cleaned — NGC Details. AU. NGC Census: (20/80). PCGS Population: (25/49). CDN: \$4,200 Whsle. Bid for NGC/PCGS AU50. Mintage 11,100.

7210 1881 MS63 PCGS. CAC. PCGS Population: (888/81 and 84/12+). NGC Census: (747/37 and 8/3+). CDN: \$1,430 Whsle. Bid for NGC/PCGS MS63. Mintage 3,877,260. *From The Schwenk Family Collection, Part II.* NGC ID# 265W, PCGS# 8691

7211 1892-CC XF45 PCGS. PCGS Population: (117/328). NGC Census: (75/423). CDN: \$1,300 Whsle. Bid for NGC/PCGS XF45. Mintage 40,000. NGC ID# 266W, PCGS# 8722



7212 1895 MS64 PCGS. PCGS Population: (85/2 and 10/3+). NGC Census: (181/4 and 1/0+). CDN: \$1,790 Whsle. Bid for NGC/PCGS MS64. Mintage 567,700. NGC ID# 2678, PCGS# 8732

7213 1899 MS64 NGC. NGC Census: (1413/200). PCGS Population: (764/82). CDN: \$1,775 Whsle. Bid for NGC/PCGS MS64. Mintage 1,262,305. NGC ID# 267J, PCGS# 8742

7214 1899 MS64 PCGS. CAC. PCGS Population: (764/81 and 47/12+). NGC Census: (1413/200 and 21/7+). CDN: \$1,790 Whsle. Bid for NGC/PCGS MS64. Mintage 1,262,305. *From The Schwenk Family Collection, Part II.* NGC ID# 267J, PCGS# 8742

7215 1900 MS64 NGC. CAC. NGC Census: (356/68). PCGS Population: (324/41). CDN: \$1,790 Whsle. Bid for NGC/PCGS MS64. Mintage 293,960. NGC ID# 267M, PCGS# 8745

7216 1901-S MS64+ PCGS. PCGS Population: (4388/1549 and 410/134+). NGC Census: (4392/1548 and 163/32+). CDN: \$1,760 Whsle. Bid for NGC/PCGS MS64. Mintage 2,812,750. NGC ID# 267S, PCGS# 8749

7217 1901-S MS64 PCGS. CAC. PCGS Population: (4399/1551). NGC Census: (4394/1549). CDN: \$1,790 Whsle. Bid for NGC/PCGS MS64. Mintage 2,812,750. *From The Schwenk Family Collection, Part II.* NGC ID# 267S, PCGS# 8749

7218 1901-S MS64+ PCGS. CAC. PCGS Population: (4399/1551 and 411/136+). NGC Census: (4394/1549 and 163/32+). CDN: \$1,790 Whsle. Bid for NGC/PCGS MS64. Mintage 2,812,750. NGC ID# 267S, PCGS# 8749

7219 1902 MS63 PCGS. CAC. PCGS Population: (145/28). NGC Census: (74/20). CDN: \$1,355 Whsle. Bid for NGC/PCGS MS63. Mintage 82,400. NGC ID# 267T, PCGS# 8750

7220 1902-S MS64 PCGS. PCGS Population: (638/131). NGC Census: (776/150). CDN: \$1,790 Whsle. Bid for NGC/PCGS MS64. Mintage 469,500. *From The Schwenk Family Collection, Part II.* NGC ID# 267U, PCGS# 8751

7221 1903 MS63 PCGS. CAC. PCGS Population: (498/159). NGC Census: (160/45). CDN: \$1,355 Whsle. Bid for NGC/PCGS MS63. Mintage 125,800. *From The Schwenk Family Collection, Part II.* NGC ID# 267V, PCGS# 8752

7222 1906-D MS63 NGC. CAC. NGC Census: (595/170). PCGS Population: (678/297). CDN: \$1,355 Whsle. Bid for NGC/PCGS MS63. Mintage 981,000. NGC ID# 2685, PCGS# 8760

7223 1906-D MS63 PCGS. CAC. PCGS Population: (678/297 and 34/31+). NGC Census: (595/170 and 7/6+). CDN: \$1,355 Whsle. Bid for NGC/PCGS MS63. Mintage 981,000. *From The Schwenk Family Collection, Part II.* NGC ID# 2685, PCGS# 8760

INDIAN EAGLES

7224 1907 No Motto MS62 PCGS. PCGS Population: (2931/3442). NGC Census: (2556/2566). CDN: \$1,240 Whsle. Bid for NGC/PCGS MS62. Mintage 239,400. NGC ID# 28GF, PCGS# 8852

7225 1908 No Motto MS62 PCGS. PCGS Population: (327/325). NGC Census: (232/200). CDN: \$1,650 Whsle. Bid for NGC/PCGS MS62. Mintage 33,500. NGC ID# 28GG, PCGS# 8853

7226 1908 Motto MS62 PCGS. PCGS Population: (2057/1648). NGC Census: (1607/781). CDN: \$1,470 Whsle. Bid for NGC/PCGS MS62. Mintage 341,300. NGC ID# 28GJ, PCGS# 8859

7227 1908 Motto MS62 NGC. CAC. NGC Census: (1608/781). PCGS Population: (2057/1648). CDN: \$1,425 Whsle. Bid for NGC/PCGS MS62. Mintage 341,300. NGC ID# 28GJ, PCGS# 8859

7228 1908 Motto MS63 PCGS. PCGS Population: (1142/506 and 44/38+). NGC Census: (497/284 and 6/13+). CDN: \$1,850 Whsle. Bid for NGC/PCGS MS63. Mintage 341,300. *From The Schwenk Family Collection, Part II.* NGC ID# 28GJ, PCGS# 8859

7229 1911 MS63 NGC. CAC. NGC Census: (1898/1093). PCGS Population: (2955/1305). CDN: \$1,380 Whsle. Bid for NGC/PCGS MS63. Mintage 505,595. NGC ID# 28GT, PCGS# 8868

7230 1913 MS64 NGC. NGC Census: (319/97). PCGS Population: (480/109). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS64. Mintage 442,071. NGC ID# 28GY, PCGS# 8873

7231 1914-D MS62 PCGS. PCGS Population: (1191/1080). NGC Census: (858/460). CDN: \$1,225 Whsle. Bid for NGC/PCGS MS62. Mintage 343,500. NGC ID# 28H3, PCGS# 8876

7232 1926 MS64 PCGS. PCGS Population: (5030/554). NGC Census: (5023/656). CDN: \$1,590 Whsle. Bid for NGC/PCGS MS64. Mintage 1,014,000. *From The Schwenk Family Collection, Part II.* NGC ID# 28H9, PCGS# 8882

7233 1926 MS64+ NGC. NGC Census: (5023/656 and 96/10+). PCGS Population: (5032/554 and 304/49+). CDN: \$1,580 Whsle. Bid for NGC/PCGS MS64. Mintage 1,014,000. NGC ID# 28H9, PCGS# 8882

7234 1926 MS64 PCGS. CAC. PCGS Population: (5030/554). NGC Census: (5023/656). CDN: \$1,590 Whsle. Bid for NGC/PCGS MS64. Mintage 1,014,000. *From The Schwenk Family Collection, Part II.* NGC ID# 28H9, PCGS# 8882



7235 1932 MS64 ANACS. Mintage 4,463,000. NGC ID# 28HB, PCGS# 8884

7236 1932 MS64 PCGS. CAC. PCGS Population: (13242/1871). NGC Census: (17555/2967). CDN: \$1,555 Whsle. Bid for NGC/PCGS MS64. Mintage 4,463,000. NGC ID# 28HB, PCGS# 8884

LIBERTY DOUBLE EAGLES

7237 1850 — Cleaned — NGC Details. AU. Mintage 1,170,261.

7238 1852 — Cleaned — NGC Details. AU. Mintage 2,053,026.

7239 1852 — Reverse Cleaned — NGC Details. AU. Mintage 2,053,026.

7240 1853/2' FS-301 — Obverse Cleaned — NGC Details. AU. Mintage 1,261,326.

7241 1853 — Cleaned — NGC Details. AU. Mintage 1,261,326.

7242 1858-S XF45 NGC. NGC Census: (262/837). PCGS Population: (206/461). CDN: \$1,963.75. Whsle. Bid for NGC/PCGS XF45. Mintage 846,710. NGC ID# 2699, PCGS# 8925

7243 1860 XF40 NGC. NGC Census: (55/1012). PCGS Population: (38/775). CDN: \$1,938.75. Whsle. Bid for NGC/PCGS XF40. Mintage 577,670. *From The John Franklin Donnelly Jr. Collection.* NGC ID# 269D, PCGS# 8929

7244 1860 AU55 NGC. NGC Census: (210/303). PCGS Population: (151/221). CDN: \$2,262.28. Whsle. Bid for NGC/PCGS AU55. Mintage 577,670. NGC ID# 269D, PCGS# 8929

7245 1860-S XF45 PCGS. PCGS Population: (135/370). NGC Census: (202/664). CDN: \$1,963.75. Whsle. Bid for NGC/PCGS XF45. Mintage 544,950. *From The John Franklin Donnelly Jr. Collection.* NGC ID# 269F, PCGS# 8931

7246 1861 AU50 NGC. NGC Census: (411/2986). PCGS Population: (301/1734). CDN: \$2,140.68. Whsle. Bid for NGC/PCGS AU50. Mintage 2,976,453. *From The John Franklin Donnelly Jr. Collection.* NGC ID# 269G, PCGS# 8932

7247 1861 AU53 NGC. NGC Census: (673/2311). PCGS Population: (323/1411). CDN: \$2,290.60. Whsle. Bid for NGC/PCGS AU53. Mintage 2,976,453. NGC ID# 269G, PCGS# 8932

7248 1864-S XF45 NGC. NGC Census: (231/630). PCGS Population: (205/394). CDN: \$1,963.75. Whsle. Bid for NGC/PCGS XF45. Mintage 793,660. *From The John Franklin Donnelly Jr. Collection.* NGC ID# 269T, PCGS# 8942

7249 1864-S AU53 NGC. NGC Census: (151/350). PCGS Population: (82/208). CDN: \$2,800 Whsle. Bid for NGC/PCGS AU53. Mintage 793,660. NGC ID# 269T, PCGS# 8942

7250 1865-S XF45 PCGS. PCGS Population: (291/982). NGC Census: (270/1059). CDN: \$2,120.85. Whsle. Bid for NGC/PCGS XF45. Mintage 1,042,500. *From The John Franklin Donnelly Jr. Collection.* NGC ID# 269V, PCGS# 8944

7251 1866-S Motto XF40 NGC. NGC Census: (90/782). PCGS Population: (94/526). CDN: \$2,100 Whsle. Bid for NGC/PCGS XF40. Mintage 842,250. NGC ID# 269Y, PCGS# 8950

7252 1866-S Motto — Cleaned — PCGS Genuine. AU Details. Mintage 842,250. NGC ID# 269Y, PCGS# 8950

7253 1867 — Cleaned — NGC Details. Unc. Mintage 251,065.

7254 1867-S — Cleaned — NGC Details. AU. Mintage 920,750.

7255 1872-S — Cleaned — NGC Details. Unc. Mintage 780,000.

7256 1873 Open 3 AU58 PCGS. PCGS Population: (1073/6744). NGC Census: (2448/4800). CDN: \$1,990.27. Whsle. Bid for NGC/PCGS AU58. Mintage 1,709,825. NGC ID# 26AH, PCGS# 8967

7257 1878-S AU58 NGC. NGC Census: (482/990). PCGS Population: (392/1296). CDN: \$1,885 Whsle. Bid for NGC/PCGS AU58. Mintage 1,739,000. NGC ID# 26B5, PCGS# 8987

7258 1885-S MS60 NGC. NGC Census: (202/1864). PCGS Population: (143/2832). CDN: \$1,825 Whsle. Bid for NGC/PCGS MS60. Mintage 683,500. NGC ID# 26BP, PCGS# 9005

7259 1890 MS60 PCGS. PCGS Population: (121/614). NGC Census: (73/448). CDN: \$1,845 Whsle. Bid for NGC/PCGS MS60. Mintage 75,940. NGC ID# 26BX, PCGS# 9013

7260 1895 — Altered Surfaces — PCGS Genuine. Unc. Details. Mintage 1,114,656.

7261 1895 MS61 Prooflike PCGS. PCGS Population: (3/8). NGC Census: (24/35). MS61. Mintage 1,114,656. NGC ID# 26CD, PCGS# 89027 Base PCGS# 9027

7262 1896-S — Altered Surfaces — PCGS Genuine. Unc. Details. Mintage 1,403,925.

7263 1896-S — Cleaned — PCGS Genuine. Unc. Details. Mintage 1,403,925.

7264 1897 — Altered Surfaces — PCGS Genuine. Unc. Details. Mintage 1,383,261.

7265 1897-S — Altered Surfaces — PCGS Genuine. Unc. Details. Mintage 1,470,250.

7266 1900 — Scratch — PCGS Genuine. Unc. Details. Mintage 1,874,584.

7267 1900 — Altered Surfaces — PCGS Genuine. Unc. Details. Mintage 1,874,584. NGC ID# 26CP, PCGS# 9037



7268 1900 MS64 PCGS. PCGS Population: (13226/654). NGC Census: (8133/475). CDN: \$2,190 Whsle. Bid for NGC/PCGS MS64. Mintage 1,874,584. NGC ID# 26CP, PCGS# 9037

7269 1903-S MS62 PCGS. PCGS Population: (2566/2275 and 22/69+). NGC Census: (2612/1720 and 5/5+). CDN: \$2,084.50. Whsle. Bid for NGC/PCGS MS62. Mintage 954,000. NGC ID# 26CX, PCGS# 9044

7270 1904 MS64 PCGS. CAC. PCGS Population: (40338/6221 and 1959/368+). NGC Census: (40042/7651 and 793/178+). CDN: \$2,140 Whsle. Bid for NGC/PCGS MS64. Mintage 6,256,797. NGC ID# 26CY, PCGS# 9045

7271 1904 MS64+ PCGS. CAC. PCGS Population: (40338/6221 and 1959/368+). NGC Census: (40042/7651 and 793/178+). CDN: \$2,140 Whsle. Bid for NGC/PCGS MS64. Mintage 6,256,797. NGC ID# 26CY, PCGS# 9045

7272 1907 MS63 NGC. NGC Census: (9798/1035). PCGS Population: (8325/1562). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS63. Mintage 1,451,864. NGC ID# 26D7, PCGS# 9052

7273 1907-S MS62 PCGS. PCGS Population: (1380/1532). NGC Census: (1239/1082). CDN: \$1,895 Whsle. Bid for NGC/PCGS MS62. Mintage 2,165,800. NGC ID# 26D9, PCGS# 9054

SAINT-GAUDENS DOUBLE EAGLES

7274 1908 Motto MS62 NGC. NGC Census: (828/855). PCGS Population: (741/2015). CDN: \$2,068 Whsle. Bid for NGC/PCGS MS62. Mintage 156,258. NGC ID# 26F8, PCGS# 9147

7275 1908 Motto MS63 PCGS. PCGS Population: (1112/903). NGC Census: (501/354). CDN: \$2,117.50. Whsle. Bid for NGC/PCGS MS63. Mintage 156,258. NGC ID# 26F8, PCGS# 9147

7276 1911-D MS64+ PCGS. PCGS Population: (4299/3135 and 170/179+). NGC Census: (3946/2813 and 50/114+). CDN: \$2,600 Whsle. Bid for NGC/PCGS MS64. Mintage 846,500. NGC ID# 26FK, PCGS# 9158

7277 1914-D MS63 PCGS. PCGS Population: (2640/4695). NGC Census: (2259/2798). CDN: \$1,950 Whsle. Bid for NGC/PCGS MS63. Mintage 453,000.
From The Saranne Collection.
NGC ID# 26FT, PCGS# 9165

7278 1914-D MS64 PCGS. PCGS Population: (3313/1380). NGC Census: (2072/725). CDN: \$2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 453,000. NGC ID# 26FT, PCGS# 9165

7279 1920 MS62 NGC. NGC Census: (3627/2041). PCGS Population: (2945/4093). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS62. Mintage 228,250. NGC ID# 26FY, PCGS# 9170

7280 1922 MS63 PCGS. PCGS Population: (22124/12541). NGC Census: (24117/9665). CDN: \$1,890 Whsle. Bid for NGC/PCGS MS63. Mintage 1,375,500. NGC ID# 26G3, PCGS# 9173

7281 1922 MS63 PCGS. PCGS Population: (22124/12541). NGC Census: (24117/9665). CDN: \$1,890 Whsle. Bid for NGC/PCGS MS63. Mintage 1,375,500. NGC ID# 26G3, PCGS# 9173

7282 1922 MS63 PCGS. PCGS Population: (22124/12541). NGC Census: (24117/9665). CDN: \$1,890 Whsle. Bid for NGC/PCGS MS63. Mintage 1,375,500. NGC ID# 26G3, PCGS# 9173

7283 1922 MS64 PCGS. PCGS Population: (10899/1636). NGC Census: (9118/540). CDN: \$1,995 Whsle. Bid for NGC/PCGS MS64. Mintage 1,375,500. NGC ID# 26G3, PCGS# 9173

7284 1922 MS64 PCGS. PCGS Population: (10905/1636). NGC Census: (9120/539). CDN: \$1,975 Whsle. Bid for NGC/PCGS MS64. Mintage 1,375,500. NGC ID# 26G3, PCGS# 9173

7285 1923 MS64 PCGS. PCGS Population: (5392/540). NGC Census: (3081/128). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS64. Mintage 566,000. NGC ID# 26G5, PCGS# 9175

7286 1927 MS63 PCGS. CAC. PCGS Population: (46074/94394). NGC Census: (45647/80323). CDN: \$1,890 Whsle. Bid for NGC/PCGS MS63. Mintage 2,946,750. NGC ID# 26GG, PCGS# 9186

7287 1927 MS65+ PCGS. PCGS Population: (31690/6828 and 1288/330+). NGC Census: (21716/2815 and 410/104+). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS65. Mintage 2,946,750. NGC ID# 26GG, PCGS# 9186

COMMEMORATIVE SILVER

7288 1921 Alabama 2x2 MS66 PCGS. PCGS Population: (155/7). NGC Census: (81/8). CDN: \$1,660 Whsle. Bid for NGC/PCGS MS66. Mintage 6,006. NGC ID# BYEZ, PCGS# 9225

7289 1921 Alabama 2x2 MS66 PCGS. PCGS Population: (155/7). NGC Census: (81/8). CDN: \$1,660 Whsle. Bid for NGC/PCGS MS66. Mintage 6,006. NGC ID# BYEZ, PCGS# 9225

- 7290** 1921 Alabama 2x2 MS66 NGC. NGC Census: (81/8). PCGS Population: (155/7). CDN: \$1,660 Whsle. Bid for NGC/PCGS MS66. Mintage 6,006. NGC ID# BYEZ, PCGS# 9225
- 7291** 1921 Alabama 2x2 MS66 NGC. NGC Census: (81/8). PCGS Population: (155/7). CDN: \$1,660 Whsle. Bid for NGC/PCGS MS66. Mintage 6,006. NGC ID# BYEZ, PCGS# 9225
- 7292** 1939-D Arkansas MS67 PCGS. PCGS Population: (14/2 and 3/0+). NGC Census: (10/0 and 2/0+). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS67. Mintage 2,104. NGC ID# BYFK, PCGS# 9250
- 7293** 1936 Gettysburg MS67 PCGS. PCGS Population: (205/5 and 55/0+). NGC Census: (103/5 and 37/0+). CDN: \$1,560 Whsle. Bid for NGC/PCGS MS67. Mintage 26,928. NGC ID# BYGM, PCGS# 9305
- 7294** 1936 Gettysburg MS67 PCGS. PCGS Population: (205/5 and 55/0+). NGC Census: (103/5 and 37/0+). CDN: \$1,560 Whsle. Bid for NGC/PCGS MS67. Mintage 26,928. NGC ID# BYGM, PCGS# 9305
- 7295** 1922 Grant With Star MS64 PCGS. PCGS Population: (533/246). NGC Census: (575/290). CDN: \$2,600 Whsle. Bid for NGC/PCGS MS64. Mintage 4,256. NGC ID# BYPP, PCGS# 9307
- 7296** 1926-S Oregon MS67+ NGC. NGC Census: (190/15 and 24/3+). PCGS Population: (194/11 and 43/2+). CDN: \$550 Whsle. Bid for NGC/PCGS MS67. Mintage 83,055. NGC ID# BYH7, PCGS# 9341
- 7297** 1938 Oregon PDS Set NGC. The set includes: 1938 MS67; 1938-D MS67+; 1938-S MS67+. (Total: 3 coins) PCGS# 9351
- 7298** 1935 Spanish Trail MS66 PCGS. PCGS Population: (698/194). NGC Census: (445/113). CDN: \$1,220 Whsle. Bid for NGC/PCGS MS66. Mintage 10,008. NGC ID# BYJ5, PCGS# 9376
- 7299** 1935 Spanish Trail MS67+ NGC. NGC Census: (107/6 and 16/0+). PCGS Population: (184/10 and 41/0+). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS67. Mintage 10,008. NGC ID# BYJ5, PCGS# 9376
- 7300** 1948-S Booker T. Washington MS67+ NGC. CAC. NGC Census: (69/4 and 11/0+). PCGS Population: (54/0 and 8/0+). CDN: \$700 Whsle. Bid for NGC/PCGS MS67. Mintage 8,005. NGC ID# BYK2, PCGS# 9414
- 7301** 1951 Booker T. Washington MS67 NGC. CAC. NGC Census: (14/1). PCGS Population: (28/0). CDN: \$1,200 Whsle. Bid for NGC/PCGS MS67. Mintage 510,082. NGC ID# BYK9, PCGS# 9424

- 7302** 1951-S Booker T. Washington MS67 NGC. CAC. NGC Census: (64/1). PCGS Population: (90/0). CDN: \$550 Whsle. Bid for NGC/PCGS MS67. Mintage 7,004. NGC ID# BYKB, PCGS# 9426

COMMEMORATIVE GOLD

- 7303** 1916 McKinley Gold Dollar MS67 NGC. NGC Census: (80/3). PCGS Population: (108/1). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS67. Mintage 9,977. NGC ID# BYLK, PCGS# 7454

MODERN BULLION COINS

- 7304** 1986-W One-Ounce Gold Eagle PR69 Ultra Cameo NGC. NGC Census: (9945/4352). PCGS Population: (15287/749). CDN: \$2,336.26. Whsle. Bid for NGC/PCGS PR69. NGC ID# 28YV, PCGS# 9807
- 7305** 1998 Quarter-Ounce Gold Eagle MS70 NGC. NGC Census: (475). PCGS Population: (70). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS70. Mintage 309,829. NGC ID# 26ME, PCGS# 9933
- 7306** 2001 Quarter-Ounce Gold Eagle MS70 NGC. NGC Census: (637). PCGS Population: (48). CDN: \$1,640 Whsle. Bid for NGC/PCGS MS70. Mintage 71,280. NGC ID# 26MJ, PCGS# 9956
- 7307** 2009 One-Ounce Gold Ultra High Relief Twenty Dollar MS69 Prooflike NGC. NGC Census: (1150/2074). PCGS Population: (1525/1183). CDN: \$2,233.89. Whsle. Bid for NGC/PCGS MS69. Mintage 114,427. NGC ID# 26S4, PCGS# 506602
- 7308** (2016) "1849 Pattern Double Eagle" Ultra Cameo Gem Proof NGC. 1 of 500 Struck. Private issue struck 2016. Garrett Signature holder.
- 7309** (2009) "1852" 2.5 Ounce 2009 Humbert Gold Restrike, Gem Proof Ultra Cameo NGC. Struck from "Pure California Gold" with the reverse inscription HUMBERT GOLD INGOT / COMMEMORATIVE 2009 / PURE CALIFORNIA GOLD / 2.5 OZ TROY 999.9 FINE.
- 7310** (2009) "1906" Pattern Double Eagle Ultra Cameo Gem Proof NGC. One ounce .999 gold. Private issue struck 2009. "Smithsonian Collection."

CALIFORNIA FRACTIONAL GOLD

- 7311** 1855 Liberty Round 25 Cents, BG-225, Low R.7, MS64 NGC. NGC Census: (3/0). PCGS Population: (3/1). MS64. NGC ID# 2BHX, PCGS# 10410

- 7312** 1875 Indian Octagonal 1 Dollar, BG-1126, R.5, MS63 PCGS. PCGS Population: (9/2 and 0/0+). NGC Census: (0/0 and 0/0+). MS63. NGC ID# 2C3U, PCGS# 10937

PATTERNS

- 7313** 1863 Two Cent Piece, Judd-305, Pollock-370, Baker-37, Musante GW-670, R.4, PR61 Brown NGC. NGC Census: (4/22). PCGS Population: (3/34). NGC ID# 29EK, PCGS# 60460
- 7314** 1878 Dollar, Judd-1554, Pollock-1737, R.7, PR53 NGC. NGC Census: (2/14). PCGS Population: (0/37). NGC ID# 2AF5, PCGS# 61915
- 7315** 1879 Goloid Metric Dollar, Judd-1617 Goloid, Pollock-1813, R.4, PR60 NGC. NGC Census: (3/65). PCGS Population: (7/94). NGC ID# 2AH8, PCGS# 61995
- 7316** 1896 Five Cent Piece, Judd-1772, Pollock-1989, High R.6, PR63 PCGS. PCGS Population: (8/3 and 0/0+). NGC Census: (5/5 and 0/0+). NGC ID# 2AMD, PCGS# 62226

PHILIPPINES

- 7317** 1903 Philippines Half Centavo PR67 Red and Brown PCGS; and a 1906 Philippines Half Centavo PR66 Red and Brown PCGS. *From The Mahal Collection, Part VII.* (Total: 2 coins)
- 7318** 1903 Philippines Centavo PR66 Red and Brown PCGS; 1906 Philippines Centavo PR65 Brown NGC; and a 1908 Philippines 5 Centavos PR65 PCGS. *From The Mahal Collection, Part VII.* (Total: 3 coins)
- 7319** 1904 Philippines 5 Centavos PR66 PCGS; 1906 Philippines 5 Centavos PR66 PCGS; and a 1908 Philippines 5 Centavos PR66 PCGS. *From The Mahal Collection, Part VII.* (Total: 3 coins)
- 7320** 1907-S Philippines 20 Centavos MS64 PCGS; 1917-S Philippines 20 Centavos MS65 PCGS; and a 1918-S Philippines 20 Centavos MS64 PCGS. *From The Mahal Collection, Part VII.* (Total: 3 coins)
- 7321** 1905-S Philippines 50 Centavos MS62 PCGS; 1919-S Philippines 50 Centavos MS64+ PCGS; and a 1921 Philippines 50 Centavos MS63 PCGS. *From The Mahal Collection, Part VII.* (Total: 3 coins)
- 7322** 1907-S Philippines Peso MS63 PCGS; and a 1908-S Philippines Peso MS63 PCGS. *From The Mahal Collection, Part VII.* (Total: 2 coins)

ERRORS

- 7323** 1943-S Lincoln Cent — Struck 25% Off Center — AU55 PCGS.
- 7324** 1953 Lincoln Cent — Struck on a Silver Dime Planchet, Damage — PCGS Genuine. AU Details. 2.54 grams.
- 7325** 1958 Lincoln Cent — Struck on a Dime Planchet — AU55 PCGS.
- 7326** 1977-S Lincoln Cent — Struck on a Dime Planchet — PR65 NGC. 2.3. grams.
- 7327** 1978 Lincoln Cent — Struck on a 1978 Dime — MS65 NGC; 1976-D Jefferson Nickel — Double Struck, Second Off-Center — MS64 NGC; and a 1978 Jefferson Nickel — Struck on a Cent Planchet — MS61 Brown *From The Mahal Collection, Part VII.* NGC. 3.1 grams. (Total: 3 coins)
- 7328** 1988 Lincoln Cent — Double Denomination on a Struck Dime — MS66 PCGS.
- 7329** 1994 Lincoln Cent — Overstruck on a 1994-P Dime, Double Denomination — MS66 NGC.
- 7330** 1995-D Lincoln Cent — Overstruck on a 1994-D Dime, Double Denomination — MS66 NGC.
- 7331** 1995-D Lincoln Cent — Struck on a 1995-D Dime — MS66 NGC.



- 7332** 2007-D Lincoln Cent — Double Denomination on a Struck Dime — MS67 PCGS.
- 7333** 1903 Liberty Nickel — Struck on a Copper Cent Planchet, Cleaned — PCGS Genuine. AU Details.
- 7334** 1941 Jefferson Nickel — Struck On Struck Cent, Double Denomination — VF20 Brown NGC.

- 7335** 1941 Jefferson Nickel — Struck on a Cent Planchet — MS62 Brown NGC. 3.1 grams. *From The David S. Woloch Collection, Part II.*
- 7336** 1944-P Jefferson Nickel — Struck on a Silver Dime Planchet — MS63 PCGS.
- 7337** 1945-S/S Jefferson Nickel — On a Netherlands East Indies 25 Cent Planchet — AU50 ANACS; and a 1998-P Jefferson Nickel — Struck on a 1998 Cent — MS66 Red. *From The Mahal Collection, Part VII.* NGC. (Total: 2 coins)
- 7338** 1966 Jefferson Nickel — Double Struck, Second Strike 90% Off Center — MS65 PCGS; 1979 Jefferson Nickel — Struck on a Cent Planchet — MS64 Red PCGS; and a 1966 Washington Quarter — Struck on a Nickel Planchet — MS64 PCGS; *From The Mahal Collection, Part VII.* Ex: Alfred V. Melson Collection. (Total: 3 coins)
- 7339** 1968-S Jefferson Nickel — Double Denomination on a Struck Cent — MS64 Red PCGS; and a 1968-S Jefferson Nickel — Double Denomination on a Struck Cent — MS65 Red PCGS. *From The Mahal Collection, Part VII.* (Total: 2 coins)
- 7340** 1970-S Jefferson Nickel — Struck on a Struck Cent — MS63 Brown PCGS. *From The Mahal Collection, Part VII.*
- 7341** 1975 Jefferson Nickel — Overstruck on a 1975 Cent, Double Denomination — MS64 Brown NGC.
- 7342** 1978 Jefferson Nickel — Double Denomination on a Struck Cent — MS64 PCGS.
- 7343** 1979 Jefferson Nickel — Overstruck on a 1978 Cent, Double Denomination — MS64 Red and Brown NGC.
- 7344** 1988-P Jefferson Nickel — Struck on a 1988-P Dime — MS67 NGC.
- 7345** 1998-P Jefferson Nickel — Struck 100 Times — MS65 ANACS. *From The Mahal Collection, Part VII.*
- 7346** 1937 Washington Quarter — Struck on a Nickel Planchet — MS64 PCGS; and a 1971-D Washington Quarter — Struck on a Nickel Planchet — MS64 PCGS. *From The Mahal Collection, Part VII.* (Total: 2 coins)
- 7347** 1946-S Washington Quarter — Struck on a Silver Dime Planchet — MS64 PCGS, Ex: Harrison Phillips Collection; and a 1964 Washington Quarter — Struck on a Cent Planchet — MS64 Red and Brown PCGS. *From The Mahal Collection, Part VII.* (Total: 2 coins)
- 7348** 1999-P Georgia Statehood Quarter — Double Struck, Deep Die Cap — MS65 PCGS. *From The Mahal Collection, Part VII.*

- 7349** 1963-D Franklin Half Dollar — Struck on a Quarter Planchet with Struck Thru — MS62 NGC. 6.2 grams.
- 7350** (1964)-D Kennedy Half Dollar — Struck on a Quarter Planchet — MS65 NGC. 6.24 grams.
- 7351** 1974 Kennedy Half Dollar — Struck on a Quarter Blank — MS62 NGC. 5.71 grams.
- 7352** 1976 Bicentennial Half Dollar — Struck on a Quarter Planchet — MS62 NGC. 5.5 grams.
- 7353** 1979 Kennedy Half Dollar — Struck on an Anthony Dollar Blank — MS64 NGC. 8.1 grams
- 7354** (1971-1978) Eisenhower Dollar — 40% Double Curved Clip — MS63 PCGS.
- 7355** 1978 Eisenhower Dollar — Struck 25% Off Center — MS63 NGC.
- 7356** (2001-2013) Chile 500 Pesos — Struck on End of Feeder Finger — NGC.

GSA DOLLARS

- 7357** 1880-CC GSA MS65 NGC. NGC Census: (867/148). PCGS Population: (55/22). CDN: \$1,210 Whsle. Bid for NGC/PCGS MS65. Mintage 591,000. NGC ID# 2542, PCGS# 518851 Base PCGS# 7108
- 7358** 1880-CC GSA MS65+ NGC. NGC Census: (867/148 and 59/22+). PCGS Population: (55/22 and 13/8+). CDN: \$1,210 Whsle. Bid for NGC/PCGS MS65. Mintage 591,000. NGC ID# 2542, PCGS# 518851 Base PCGS# 7108
- 7359** 1881-CC GSA MS66 NGC. NGC Census: (525/42). PCGS Population: (73/3). CDN: \$1,380 Whsle. Bid for NGC/PCGS MS66. Mintage 296,000. NGC ID# 2547, PCGS# 518863 Base PCGS# 7126
- 7360** 1881-CC GSA MS66 NGC. NGC Census: (525/42). PCGS Population: (73/3). CDN: \$1,380 Whsle. Bid for NGC/PCGS MS66. Mintage 296,000. NGC ID# 2547, PCGS# 518863 Base PCGS# 7126

End of Auction

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Current Bid.....	Bid Increment	Current Bid	Bid Increment
< \$10.....	\$1	\$10,000 - \$19,999	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999	\$50,000
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\$5,000 - \$9,999.....	\$500	>= \$10,000,000	\$200,000

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28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
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41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a

derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

- By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.
44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
 45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
 46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
 47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
 48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.
- Miscellaneous:**
49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
 50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
 51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.

Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. Third-party graded notes are not returnable for any reason whatsoever.

COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS & CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the noncertified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS & CURRENCY TERM M: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS & CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS & CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

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HA.com/Photographs

Nigel Russell, Ext. 1231 • NigelR@HA.com¹
Ed Jaster, Ext. 1288 • EdJ@HA.com
Holly Sherratt, Ext. 1505 • HollyS@HA.com

Fine Silver & Objects of Vertu

HA.com/Silver

Karen Rigdon, Ext. 1723 • KarenR@HA.com

Texas Art

HA.com/TexasArt

Atlee Phillips, Ext. 1786 • AtleeP@HA.com
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com

Handbags & Luxury Accessories

HA.com/Luxury

Diane D'Amato, Ext. 1901 • DianeD@HA.com¹

Historical

Americana & Political

HA.com/Historical

Curtis Lindner, Ext. 1352 • CurtisL@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com²
Ray Farina, Ext. 1135 • RayF@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Tom Slater, Ext. 1441 • TomS@HA.com

Arms & Armor, Civil War & Militaria

HA.com/Arms

HA.com/CivilWar

David Carde, Ext. 1881 • DavidC@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com²
Joe Maddalena, Ext. 1511 • JM@HA.com
Jason Watson, Ext. 1630 • JasonW@HA.com

Historical Manuscripts

HA.com/Manuscripts

Sandra Palomino, Ext. 1107 • SandraP@HA.com¹
Brian Chanes, Ext. 1338 • BChanes@HA.com²
Joe Maddalena, Ext. 1511 • JM@HA.com

Rare Books

HA.com/Books

James Gannon, Ext. 1609 • JamesG@HA.com
Chad Reingold, Ext. 1854 • ChadR@HA.com⁵

Space Exploration

HA.com/Space

Michael Riley, Ext. 1467 • MichaelR@HA.com
Brad Palmer, Ext. 1185 • BradP@HA.com

Texana

HA.com/Texana

Sandra Palomino, Ext. 1107 • SandraP@HA.com¹

Jewelry

HA.com/Jewelry

Jill Burgum, Ext. 1697 • JillB@HA.com
Jessica DuBroc, Ext. 1978 • JessicaD@HA.com¹
Jamie Henderson, Ext. 3432 • JamieH@HA.com⁵
Sabrina Klugesherz, Ext. 1781 • SabrinaK@HA.com
Brett O'Connor, Ext. 1650 • BrettO@HA.com
Vera Prather, Ext. 3021 • VeraP@HA.com¹
Tracy Sherman, Ext. 1146 • TracyS@HA.com⁴
Ana Wroblaski, Ext. 1154 • AnaW@HA.com²

Luxury Real Estate

HA.com/LuxuryRealEstate

Nate Schar, Ext. 1457 • NateS@HA.com
Rochelle Mortensen, Ext. 1384 • RochelleM@HA.com

Vintage Posters

HA.com/Posters

Joe Maddalena, Ext. 1511 • JM@HA.com
Bruce Carteron, Ext. 1551 • BruceC@HA.com
Zach Pogemiller, Ext. 1184 • ZachP@HA.com

Nature & Science

HA.com/NatureAndScience

Craig Kissick, Ext. 1995 • CraigK@HA.com

Numismatics

U.S. Coins

HA.com/Coins

David Mayfield, Ext. 1277 • David@HA.com
Mark Borckardt, Ext. 1345 • MarkB@HA.com⁵
Win Callender, Ext. 1415 • WinC@HA.com
Cass Christenson, Ext. 1316 • CassC@HA.com
Mark Feld, Ext. 1321 • MFeld@HA.com
Sam Foose, Ext. 1227 • Sam@HA.com
Jason Friedman, Ext. 1582 • JasonF@HA.com
Bob Marino, Ext. 1374 • BobMarino@HA.com
Sarah Miller, Ext. 1597 • SarahM@HA.com¹
Al Pinkall, Ext. 1835 • AIP@HA.com

U.S. Currency & World Paper Money

HA.com/Currency

Allen Mincho, Ext. 1327 • AllenM@HA.com
Len Glazer, Ext. 1390 • Len@HA.com
Susan Bremer, Ext. 1830 • SusanB@HA.com
Keith Esskuchen, Ext. 1633 • KeithE@HA.com
Craig Eustace, Ext. 1924 • CraigE@HA.com
Marcel Frissen • MarcelF@HA.com
Raiden Honaker, Ext. 1922 • Jhonaker@HA.com
Dustin Johnston, Ext. 1302 • Dustin@HA.com
Kenneth Yung • KennethY@HA.com³
Mark Grol • MarkG@HA.com⁶

World & Ancient Coins

HA.com/WorldCoins

Cristiano Bierrenbach, Ext. 1661 • CrisB@HA.com
Zach Beasley, Ext. 1741 • ZachB@HA.com
Aleeza Brown, Ext. 1956 • AleezaB@HA.com
Kyle Johnson, Ext. 1490 • KyleJ@HA.com
Cale Meier, Ext. 1761 • CaleM@HA.com
Huib Pelzer • HuibP@HA.com⁷
Jacco Scheper • JaccoS@HA.com⁷
Jan Schoten • JanS@HA.com
Idsard Septer • IdsardS@HA.com⁷
Sam Spiegel, Ext. 1524 • SamS@HA.com
Warren Tucker, Ext. 1287 • Warren@HA.com
Roxana Uskali, Ext. 1282 • RoxanaU@HA.com⁵
Kenneth Yung • KennethY@HA.com³
Mark Grol • MarkG@HA.com⁶

Sports Collectibles

HA.com/Sports

Chris Ivy, Ext. 1319 • Chris@HA.com
Pete Calderon, Ext. 1789 • PeterC@HA.com
Jon Fuld, Ext. 3405 • JonathanF@HA⁵
Tony Giese, Ext. 1997 • TonyG@HA.com
Derek Grady, Ext. 1975 • DerekG@HA.com
Dan Imler, Ext. 1787 • DanI@HA.com²
Lee Iskowitz, Ext. 1601 • Leel@HA.com¹
Mark Jordan, Ext. 1187 • MarkJ@HA.com
Chris Nerat, Ext. 1615 • ChrisN@HA.com⁵
Rob Rosen, Ext. 1767 • RRosen@HA.com
Jonathan Scheier, Ext. 1314 • JonathanS@HA.com
Jason Simmons, Ext. 1652 • JasonS@HA.com
Jason Simonds, Ext. 3002 • JSimonds@HA.com¹

Stamps

HA.com/Stamps

Jacco Scheper • JaccoS@HA.com⁷
Erin Patzewitsch, Ext. 1575 • ErinE@HA.com

Timepieces

HA.com/Timepieces

Jim Wolf, Ext. 1659 • JWolf@HA.com
Michael Schmidt, Ext. 3410 • MichaelS@HA.com⁵

Wine

HA.com/Wine

Frank Martell, Ext. 1753 • FrankM@HA.com²
Michael Madrigale, Ext. 1678 • MMadrigale@HA.com¹
Ty Methfessel, Ext. 3201 • TyM@HA.com²

Services

Appraisal Services

HA.com/Appraisals

Carol Lee Pryor, Ext. 1138 • CarolLeeP@HA.com

Careers

HA.com/Careers

Corporate Collection and Museum Services

Ed Beardsley, Ext. 1137 • EdB@HA.com

Credit Department

Marti Korver, Ext. 1248 • Marti@HA.com

Media & Public Relations

HA.com/Press

Robert Wilonsky, Ext. 1887 • RobertW@HA.com
Steve Lansdale, Ext. 1699 • SteveL@HA.com

Private Sales | Buy Now

The Boutique | HA.com/TheBoutique

Luxury Accessories

Diane D'Amato, Ext. 1901 • DianeD@HA.com¹

Fine Jewelry & Timepieces

Brett O'Connor, Ext. 1650 • BrettO@HA.com

Comic Market

HA.com/Comics

Rick Akers, Ext. 1665 • RickA@HA.com

Special Collections

Nicholas Dawes, Ext. 1605 • NickD@HA.com¹

Nancy Valentino, Ext. 3025 • NancyV@HA.com¹

Trusts & Estates — HA.com/Estates

Michelle Castro, Ext. 1824 • MichelleC@HA.com

Deborah Daly, Ext. 1341 • DeborahD@HA.com⁵

Elyse Luray, Ext. 1369 • ElyseL@HA.com¹

Carolyn Mani, Ext. 1677 • CarolynM@HA.com²

Locations

Dallas (World Headquarters)

214-528-3500 • 877-HERITAGE (437-4824)

2801 W. Airport Freeway

Dallas, TX 75261-4127

NW Corner of W. Airport Freeway (Hwy. 183)
and Valley View Lane

Beverly Hills

310-492-8600

9478 W. Olympic Blvd

Beverly Hills, CA 90212

Chicago

312-260-7200

222 West Hubbard Street

Chicago, IL 60654

New York

212-486-3500

445 Park Avenue

New York, NY 10022

Palm Beach

561-693-1963

250 Royal Palm Way, Suite 306

Palm Beach, FL 33480

London

+44 (0)207 493 0498

6 Shepherd St.

London, Mayfair

W1J7JE

Amsterdam

+31-(0)30-6063944

Energieleweg 7, 3401 MD

IJsselstein, Nederland

Brussels

+32(0)22040140

Leuvensesteenweg 509

1930 Zaventem

Hong Kong

+852-2155 1698

Unit 1105, 11/F Tower ONE,

Lippo Centre, 89 Queensway Road,

Admiralty, Hong Kong

Corporate Officers

R. Steven Ivy, CEO & Co-Chairman

James L. Halperin, Co-Chairman

Gregory J. Rohan, President¹

Paul Minshull, Chief Operating Officer

Todd Imhof, Executive Vice President

¹Primary office location: New York

²Primary office location: Beverly Hills

³Primary office location: Hong Kong

⁴Primary office location: Palm Beach

⁵Primary office location: Chicago

⁶Primary office location: London

⁷Primary office location: Amsterdam

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Coins	Dallas	August 22-24, 27-28, 2022	Closed
World & Ancient Coins	Dallas	August 25, 27-28, 2022	Closed
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	August 15, 2022
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	August 23, 2022
World & Ancient Coins	Dallas	October 27 – 28, 2022	September 2, 2022
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Design	Dallas	July 21, 2022	Closed
Urban Art	Dallas	July 28, 2022	Closed
Asian Art	Dallas	September 20, 2022	Closed
Nature & Science	Dallas	September 27, 2022	August 2, 2022
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	July 19, 2022
Design	Dallas	September 29, 2022	July 20, 2022
Illustration Art	Dallas	October 7, 2022	August 4, 2022
Photographs	Dallas	October 11, 2022	August 8, 2022
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	August 4, 2022
American Art: The Gilded Age	Dallas	October 20, 2022	August 18, 2022
Texas Art	Dallas	October 22, 2022	August 19, 2022
Prints & Multiples	Dallas	October 27, 2022	August 25, 2022
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Summer Sports Cards	Dallas	July 21 – 23, 2022	Closed
Hollywood & Entertainment	Dallas	July 22 – 23, 2022	Closed
Video Games	Dallas	August 5 – 7, 2022	Closed
Summer Platinum Sports Collectibles	Dallas	August 27 – 28, 2022	Closed
Comics & Comic Art	Dallas	September 8 – 9, 2022	Closed
VHS & Home Entertainment	Dallas	September 22 – 23, 2022	July 22, 2022
Trading Card Games	Dallas	September 23 – 24, 2022	August 3, 2022
Animation Art	Dallas	September 23 – 24, 2022	August 3, 2022
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	July 25, 2022
International Comic Art & Anime	Dallas	September 30 – October 1, 2022	August 10, 2022
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Books	Dallas	July 27 – 28, 2022	Closed
Americana & Political	Dallas	October 15 2022	August 15, 2022
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	October 19, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Manuscripts	Dallas	December 1, 2022	October 3, 2022
Books	Dallas	December 7 – 8, 2022	October 7, 2022
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Real Estate: Long Island Georgian Revival Estate	Long Island	August 16, 2022	Closed
Wine	Beverly Hills	September 23, 2022	August 2, 2022
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	August 8, 2022
Timepieces	Dallas	November 16, 2022	September 1, 2022
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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SHOWCASE & SELECT AUCTIONS

Modern World Coins | 7 PM Last Sunday
 U.S. Coins & World Paper Money | 7 PM Tuesdays
 U.S. Coins | 7 PM Tuesdays & Wednesdays
 Ancient Coins | 8 PM Wednesdays
 World Coins | 8 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
 Comics | 6 PM Sundays & Mondays
 Sports | 10 PM Sundays & Third Thursdays
 Video Games | 8 PM Tuesdays
 Comic & Animation Art | 6 PM Wednesdays
 Trading Card Games | 8 PM Wednesdays

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Lot 5309



Lot 5308



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